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 JUL 1, 2011 , and ending JUN 30, 2012

Name of foundation: THE GILLIAM FOUNDATION

A Employer identification number: 51-0386285

Number and street (or P O box number if mail is not delivered to street address): P. O. BOX 2364 | Room/suite:

B Telephone number: (302) 425-2503

City or town, state, and ZIP code: WILMINGTON, DE 19899-2364

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)* ▶$ 4,662,345.

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 ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	65,241.	65,241.		STATEMENT 1
	4 Dividends and interest from securities	19,515.	19,515.		STATEMENT 2
	5a Gross rents	252,683.	-503.		STATEMENT 3
	b Net rental income or (loss) 12,281.				STATEMENT 4
	6a Net gain or (loss) from sale of assets not on line 10	-48,824.			
	b Gross sales price for all assets on line 6a 581,843.				
	7 Capital gain net income (from Part IV, line 2)		48,824.		
	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	546.	546.		STATEMENT 5
	12 **Total.** Add lines 1 through 11	386,809.	133,623.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	81,588.	19,930.		53,811.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 6	590.	0.		590.
	b Accounting fees STMT 7	3,825.	0.		3,825.
	c Other professional fees STMT 8	22,749.	3,412.		19,337.
	17 Interest				
	18 Taxes STMT 9	3,612.	1,506.		2,106.
	19 Depreciation and depletion				
	20 Occupancy	5,830.	0.		5,830.
	21 Travel, conferences, and meetings	6,334.	0.		6,334.
	22 Printing and publications				
	23 Other expenses STMT 10	271,351.	25,068.		5,848.
	24 **Total operating and administrative expenses** Add lines 13 through 23	395,879.	49,916.		97,681.
	25 Contributions, gifts, grants paid	84,000.			79,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	479,879.	49,916.		176,681.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-93,070.			
	b **Net investment income** (if negative, enter -0-)		83,707.		
	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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	11,865.	27,727.	27,727.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 13	-483,394.	-470,007.	420,391.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 14	3,857,623.	3,661,186.	4,213,887.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 15)	284.	340.	340.
	16 **Total assets** (to be completed by all filers)	3,386,378.	3,219,246.	4,662,345.
Liabilities	17 Accounts payable and accrued expenses	10,845.	5,170.	
	18 Grants payable	45,200.	50,200.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	56,045.	55,370.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	3,330,333.	3,163,876.	
	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			
	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**	3,330,333.	3,163,876.	
	31 **Total liabilities and net assets/fund balances**	3,386,378.	3,219,246.	

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	3,330,333.
2	Enter amount from Part I, line 27a	2	-93,070.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	1,405.
4	Add lines 1, 2, and 3	4	3,238,668.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 12	5	74,792.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,163,876.

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	CAPITAL GAIN FROM NON-US EQUITY MANAGERS	P	VARIOUS	VARIOUS
b	CAPITAL GAIN FROM NON-US EQUITY MANAGERS	P	VARIOUS	VARIOUS
c	SEE ATTACHMENT	P	VARIOUS	VARIOUS
d	SEE ATTACHMENT	P	VARIOUS	VARIOUS
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	1,147.			1,147.
b	20,463.			20,463.
c	4,585.			4,585.
d	555,648.		533,019.	22,629.
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				1,147.
b				20,463.
c				4,585.
d				22,629.
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	48,824.
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

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	207,978.	4,697,859.	.044271
2009	362,977.	4,669,156.	.077739
2008	314,255.	4,958,926.	.063372
2007	326,039.	6,665,506.	.048914
2006	259,276.	6,748,529.	.038420

2	**Total** of line 1, column (d)	2	.272716
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	.054543
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,597,372.
5	Multiply line 4 by line 3	5	250,754.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	837.
7	Add lines 5 and 6	7	251,591.
8	Enter qualifying distributions from Part XII, line 4	8	176,681.

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	1,674.
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	1,674.
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	1,674.
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 4,676.		
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	4,676.
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	3,002.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 3,002. **Refunded** ▶		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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		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*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE			
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	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*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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		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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ MR. BERNARD H. FISHER Telephone no. ▶ (302) 425-2503
Located at ▶ 300 BELLEVUE PARKWAY, WILMINGTON, DE ZIP+4 ▶ 19809

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

			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		X
	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

			Yes	No
	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? ☐ 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		X
	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		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? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) 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? ☐ 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)* 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

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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
SEE STATEMENT 16		81,588.	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 THE BOARD WILL DISTRIBUTE FUNDS FOR CHARITABLE PURPOSES AT THEIR DISCRETION.	79,000.
2 23 ORGANIZATIONS RECEIVED FUNDS DURING THE FISCAL YEAR ENDED JUNE 30,2012. SEE ATTACHED GRANTS PAID LISTING.	0.
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	0.
2	
All other program-related investments See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,638,129.
b	Average of monthly cash balances	1b	29,254.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	4,667,383.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,667,383.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	70,011.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,597,372.
6	**Minimum investment return.** Enter 5% of line 5	6	229,869.

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	229,869.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 1,674.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b: 695.		
c	Add lines 2a and 2b	2c	2,369.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	227,500.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	227,500.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	227,500.

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	176,681.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	176,681.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	176,681.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				227,500.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008 56,587.				
d From 2009 133,327.				
e From 2010				
f Total of lines 3a through e	189,914.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 176,681.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				176,681.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	50,819.			50,819.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	139,095.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	139,095.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008 5,768.				
c Excess from 2009 133,327.				
d Excess from 2010				
e Excess from 2011				

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

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 ▶

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
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).)

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:

PATRICE GILLIAM JOHNSON, (302)425-2503
P.O. BOX 2364, WILMINGTON, DE 19899

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

LETTER TO THE FOUNDATION DESCRIBING NEED & PLANNED USE OF REQUESTED FUNDS

c Any submission deadlines:

NONE

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

NONE

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 STATEMENT	NONE	PUBLIC CHARITY	VARIOUS	79,000.
Total			▶ 3a	79,000.
b *Approved for future payment*				
HABITAT FOR HUMANITY	NONE	PUBLIC CHARITY	HOMEOWNER ASSISTANCE	10,000.
MORGAN STATE UNIVERSITY	NONE	PUBLIC CHARITY	CENTER FOR CIVIL RIGHTS	9,000.
NATIONAL URBAN FELLOWS	NONE	PUBLIC CHARITY	EDUCATION PROGRAM	10,000.
Total SEE CONTINUATION SHEET(S)			▶ 3b	50,200.

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

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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			14	65,241.	
4 Dividends and interest from securities			14	19,515.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property	523000	12,784.	16	-503.	
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	546.	
8 Gain or (loss) from sales of assets other than inventory			18	48,824.	
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)		12,784.		133,623.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 146,407.

(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).

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

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

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

(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
N/A		

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

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

Patricia [signature] 12-13-13 Chair

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BARRY CROZIER, CPA	Barry A Crozier	2/8/13		P00297095

Firm's name ▶ BELFINT, LYONS & SHUMAN, P.A. — Firm's EIN ▶ 51-0232399

Firm's address ▶ 1011 CENTRE RD, STE 310 WILMINGTON, DE 19805 — Phone no. 302-225-0600

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (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
UNITED WAY OF DELAWARE	NONE	PUBLIC CHARITY	EAST SIDE CHARTER SCHOOL	20,000.
EAST SIDE CHARTER SCHOOL	NONE	PUBLIC CHARITY	LIBRARY PROGRAM	1,200.
Total from continuation sheets				21,200.

Gilliam Foundation Form 990-PF
EIN 51 0386285
Fiscal Year Ended 06/30/11
PART IV Attachment, Line1
Gain/Loss Schedule

Purchase	Sale Date		Gross Sales Price	Cost	Gain(Loss)
		Short Term Capital Gain Distributions	$ 4,585		$ 4,585
		Long Term Capital Gain Distributions	$ 19,080		$ 19,080
Various	10/3/2011	85 115 Pimco High Yield instl	$ 755	$ 776	$ (22)
Various	10/3/2011	221 202 Vanguard Fixed Inc High Yield	$ 1,087	$ 966	$ 121
Various	10/5/2011	2,031 676 Wilm Small Cp Strat Alloc Fd	$ 18,184	$ 19,444	$ (1,260)
Various	10/5/2011	147.515 Wilm Real Estate Port Instit	$ 2,353	$ 2,804	$ (451)
Various	10/5/2011	613.748 Wilm Short Term Int Bond	$ 6,410	$ 6,178	$ 231
Various	10/5/2011	10 000 Div Appreciation Vanguard	$ 524	$ 554	$ (30)
Various	10/5/2011	10.000 Div Appreciation Vanguard	$ 524	$ 554	$ (30)
Various	11/23/2011	23 080 Pimco High Yield instl	$ 205	$ 206	$ (1)
Various	11/23/2011	30 639 Vanguard Fixed Inc High Yield	$ 151	$ 130	$ 20
Various	11/28/2011	157 634 Wilm Small Cp Strat Alloc Fd	$ 1,431	$ 1,439	$ (8)
Various	11/28/2011	719.409 Wilm Int Strategic Allocaton Multi Mgr	$ 6,424	$ 8,489	$ (2,065)
Various	11/28/2011	1,219 595 Wilm Lrg Cap Strat Alloc Fd	$ 16,254	$ 19,238	$ (2,984)
Various	11/28/2011	14 000 Div Appreciation Vanguard	$ 734	$ 737	$ (3)
Various	1/12/2012	248 087 Pimco High Yield instl	$ 2,199	$ 2,148	$ 51
Various	1/12/2012	388 443 Vanguard Fixed Inc High Yield	$ 1,914	$ 1,602	$ 312
Various	1/17/2012	266 000 Div Appreciation Vanguard	$ 13,946	$ 13,215	$ 732
Various	1/17/2012	382 353 Wilm Small Cp Strat Alloc Fd	$ 3,486	$ 3,190	$ 296
Various	1/17/2012	532 791 Wilm Int Strategic Allocaton Multi Mgr	$ 4,758	$ 6,186	$ (1,428)
Various	1/17/2012	2,171.201 Wilm Lrg Cap Strat Alloc Fd	$ 3,114	$ 8,725	$ (5,611)
Various	3/8/2012	59.298 Blackrock All-Cap Energy	$ 840	$ 808	$ 32
Various	3/8/2012	43 880 Wilm Small Cp Strat Alloc Fd	$ 448	$ 444	$ 4
Various	3/8/2012	1,269 273 Wilm Int Strategic Allocaton Multi Mgr	$ 11,335	$ 14,152	$ (2,818)
Various	3/8/2012	772.129 Wilm Lrg Cap Strat Alloc Fd	$ 10,525	$ 11,452	$ (927)
Various	3/12/2012	10.491 MFS Emerging Mrket Debt Class	$ 152	$ 144	$ 8
Various	3/12/2012	32.331 RS Global Nat'l Resources Fund Y	$ 1,156	$ 1,116	$ 40
Various	7/15/2011	2,455 660 GS High Yield INST Shares	$ 19,219	$ 20,438	$ (1,219)
Various	10/7/2011	795 660 GS Core Fixed Income A	$ 8,069	$ 8,038	$ 31
Various	10/7/2011	6,571.730 GS Core Fixed Income I shares	$ 64,710	$ 62,520	$ 2,190
Various	10/17/2011	6,378 800 GS Core Fixed Income I shares	$ 62,811	$ 60,621	$ 2,189
Various	12/6/2011	3,609 760 GS Core Fixed Income I shares	$ 35,550	$ 34,100	$ 1,450
Various	2/15/2012	5,475 500 GS Core Fixed Income I shares	$ 53,935	$ 50,869	$ 3,065
Various	3/9/2012	7,218 480 GS Core Fixed Income I shares	$ 71,111	$ 67,222	$ 3,889
Various	6/26/2012	6,166 980 GS Core Fixed Income I shares	$ 60,775	$ 56,550	$ 4,225
Various	6/29/2012	5,223 170 GS Core Fixed Income I shares	$ 51,481	$ 47,962	$ 3,519
			$ 536,568	$ 533,019	$ 3,549
			$ 560,233	$ 533,019	$ 27,214

Gilliam Foundation
Form 990-PF
EIN 51 0386285
Fiscal Year Ended 06/30/12
PART XV Supplementary Information
Grants and Contribution Paid During the Year
Part I, line 25d

501©(3)

Name	Address	Relationship	Status	Purpose	Amount	Date
Cab Calloway School	Delaware	None	Public Charity	Summer School of Arts	$ 2,500 00	10/7/2011
CARE USA	Delaware	None	Public Charity	Somalia Relief	$ 10,000 00	8/12/2011
Cathedral Choir School Of Delaware	Delaware	None	Public Charity	Mentoring program	$ 8,000 00	12/19/2011
Christina Cultural Arts Center	Delaware	None	Public Charity	School of The Arts	$ 5,000 00	10/7/2011
Connecting Generations	Delaware	None	Public Charity	Student Achievement	$ 5,000 00	12/15/2011
Connections Community Support Programs	Delaware	None	Public Charity	Job Training	$ 1,000 00	10/7/2011
Continental Societies, Inc	Delaware	None	Public Charity	HEER Program	$ 1,000 00	3/15/2012
DAPI	Delaware	None	Public Charity	Teen Fatherhood Support Program	$ 10,000 00	10/7/2011
Delaware Futures	Delaware	None	Public Charity	College Prep program	$ 2,500 00	10/7/2011
Delaware Institute For Arts In Education	Delaware	None	Public Charity	Head Start Centers	$ 3,000 00	12/15/2011
Delaware Kenya Association	Delaware	None	Public Charity	Return of grant funds	$ (4,000 00)	11/17/2011
Delaware Self Help Corp	Delaware	None	Public Charity	Mentoring, coaching	$ 5,000 00	3/15/2012
Goldey-Beacom College	Delaware	None	Public Charity	Summer Academic Boot Camp	$ 2,000 00	3/15/2012
Habitat For Humanity/New Castle County{2}	Delaware	None	Public Charity	. Homebuilding assistance	$ 5,000 00	3/15/2012
Lutheran Community Services	Delaware	None	Public Charity	Nutritional Needs	$ 2,500 00	3/15/2012
Operation Warm	Pennsylvania	None	Public Charity	Winter Coats	$ 1,000 00	3/15/2012
Pencader Hundred Community Center	Delaware	None	Public Charity	Academic Enrichment	$ 2,000 00	12/15/2011
Public Allies	Delaware	None	Public Charity	Public Service Projects	$ 1,000 00	10/7/2011
Rob's Barber Shop Community Foundation{2}	Maryland	None	Public Charity	Grooming program	$ 1,000 00	10/7/2011
Ronald McDonald House	Delaware	None	Public Charity	Adopt A Room	$ 3,000 00	12/15/2011
Westend Neighborhood House	Delaware	None	Public Charity	Adult Basic Skills	$ 5,000 00	10/7/2011
Widener University	Delaware	None	Public Charity	Delaware Jurist Academy	$ 2,000 00	3/15/2012
YMCA	Delaware	None	Public Charity	Black Achievers	$ 2,500 00	12/15/2011
YMCA	Delaware	None	Public Charity	Youth Gardening Program	$ 3,000 00	3/15/2012
					$ 79,000 00	

Gilliam Foundation
Form 990-PF
EIN 51 0386285
Fiscal Year Ended 06/30/12
Part I Line 25a
Grants and Contributions Approved During the Year

501(c)(3)

Name	Address	Purpose	Property	Relationship	Amount
Cab Calloway School	Delaware	Summer School of Arts	Cash	None	$ 2,500 00
CARE USA	Delaware	Somalia Relief	Cash	None	$ 10,000 00
Cathedral Choir School Of Delaware	Delaware	Mentoring program	Cash	None	$ 8,000 00
Christina Cultural Arts Center	Delaware	School of The Arts	Cash	None	$ 5,000 00
Connecting Generations	Delaware	Student Achievement	Cash	None	$ 5,000 00
Connections Community Support Programs	Delaware	Job Training	Cash	None	$ 1,000 00
Continental Societies, Inc	Delaware	HEER Program	Cash	None	$ 1,000 00
DAPI	Delaware	Teen Fatherhood Support Program	Cash	None	$ 10,000 00
Delaware Futures	Delaware	College Prep program	Cash	None	$ 2 500 00
Delaware Institute For Arts In Education	Delaware	Head Start Centers	Cash	None	$ 3,000 00
Delaware Kenya Association	Delaware	Return of grant funds	NA	NA	$ (4,000 00)
Delaware Self Help Corp	Delaware	Mentoring, coaching	Cash	None	$ 5,000 00
Goldey-Beacom College	Delaware	Summer Academic Boot Camp	Cash	None	$ 2,000 00
Lutheran Community Services	Delaware	Nutritional Needs	Cash	None	$ 2,500 00
National Urban Fellows	New York	Education Program	Cash	None	$ 10,000 00
Operation Warm	Pennsylvania	Winter Coats	Cash	None	$ 1,000 00
Pencader Hundred Community Center	Delaware	Academic Enrichment	Cash	None	$ 2,000 00
Public Allies	Delaware	Public Service Projects	Cash	None	$ 1,000 00
Rob's Barber Shop Community Foundation(2)	Maryland	Grooming program	Cash	None	$ 1,000 00
Ronald McDonald House	Delaware	Adopt A Room	Cash	None	$ 3,000 00
Westend Neighborhood House	Delaware	Adult Basic Skills	Cash	None	$ 5,000 00
Widener University	Delaware	Delaware Jurist Academy	Cash	None	$ 2,000 00
YMCA	Delaware	Black Achievers	Cash	None	$ 2,500 00
YMCA	Delaware	Youth Gardening Program	Cash	None	$ 3,000 00
					$ 84 000 00

Gilliam Foundation
Form 990-PF
EIN 51 0386285
Fiscal Year Ended 06/30/12
Supplement to statements 13 and 14
Investments as of June 30, 2012

	Manager	Par or Shares	Book Value	Net Book Value	Market Value
Corporate Stock					
Chase Manhattan Centre-1201 N Market			$ (520,007)	$ (520,007)	$420,390
Lluminari		50,000	$50,000	$50,000	$1
			$ (470,007)	$ (470,007)	$ 420,391
Other Investments					
Money market funds			$112,394	$112,394	$112,394
Mutual funds					
GS High Yield Bd Fd	Goldman	34,900	$257,060	$257,060	$248,839
GS Core Fixed Income Fund	Goldman	60,346	$594,786	$594,786	$635,447
GS Core Plus Real Estate	Goldman		$ 1,508	$ 1,508	$2,601
GS International Real Estate	Goldman	8,401	$92,807	$92,807	$48,975
GS Real Estate Class A	Goldman	5,165	$80,810	$80,810	$78,967
GS Hedge Fund Opportunities	Goldman	6,722	$740,583	$740,583	$752,893
GS Non US Equity Portfolio 4	Goldman	7,792	$ 267,721	$ 267,721	$627,833
GMS Delaware Large Cap Growth	Goldman		$351,038	$351,038	$478,848
GS Herndon Capital	Goldman		$450,574	$450,574	$478,346
GMS DJ Green SC Value	Goldman		$148,820	$148,820	$150,069
GMS Invesco	Goldman		$106,965	$106,965	$114,799
Blackrock All-Cap Energy Fund	WT	276	$3,913	$3,913	$3,338
Vanguard Div Appreciation	WT	469	$25,944	$25,944	$26,588
PIMCO High Yield Instl	WT	1,101	$9,774	$9,774	$10,216
RidgeWorth Seix Floating Rate High Income F	WT	1,156	$10,072	$10,072	$10,148
MFS Emerging Market Debt Class	WT	668	$9,678	$9,678	$10,131
RS Golbal Natural Resources Fund	WT	368	$13,166	$13,166	$13,041
Vanguard Fixed Inc High Yield	WT	1,742	$8,641	$8,641	$10,227
Wilm Multi Mgr Small Cap Fund	WT	741	$7,552	$7,552	$7,671
Wilm Short Term Int Bond	WT	6,649	$69,887	$69,887	$70,881
Wilm Multi Mgr Real Estate Fund	WT	1,792	$25,815	$25,815	$25,373
Wilm Multi Mgr Large Cap Fund	WT	15,392	$154,132	$154,132	$191,021
Wilm Multi Mgr Int'l Fund	WT	16,947	$117,547	$117,547	$105,241
			$3,661,186	$3,661,186	$4,213,887
Total Investments			$ 3,191,179	$ 3,191,179	$ 4,634,278

Gilliam Foundation
Form 990-PF
EIN. 51-0386285
Fiscal Year Ended 06/30/11
Supplement to statements 13 and 14
Investments as of June 30, 2011

	Manager	Par or Shares	Book Value	Net Book Value	Market Value
Corporate Stock					
Chase Manhattan Centre-1201 N Market			$ (533,394)	$ (533,394)	$420,390
Lluminari		50,000	$50,000	$50,000	$1
			$ (483,394)	($483,394)	$420,391
Other Investments					
Money market funds			$17,699	$17,699	$17,699
Mutual funds:					
GS High Yield Bd Fd	Goldman	19,712	$154,279	$154,279	$144,295
GS Core Fixed Income Fund	Goldman	99,850	$983,223	$983,223	$996,499
GS Core Plus Real Estate	Goldman		$ 31,956	$ 31,956	$31,652
GS International Real Estate	Goldman	8,188	$91,703	$91,703	$52,158
GS Real Estate Class A	Goldman	5,085	$79,713	$79,713	$69,204
GS Hedge Fund Opportunities	Goldman		$740,583	$740,583	$771,811
GS Non US Equity Portfolio 4	Goldman	6,985	$ 246,052	$246,052	$607,837
GMS Delaware Large Cap Growth	Goldman		$378,167	$378,167	$480,005
GS Large Cap Strat Value	Goldman		$404,633	$404,633	$436,322
GMS DJ Green SC Value	Goldman		$149,221	$149,221	$168,256
GMS Invesco	Goldman		$104,101	$104,101	$125,597
Vanguard Div Appreciation	WT	474	$24,852	$24,852	$26,539
PIMCO High Yield Instl	WT	1,368	$12,123	$12,123	$12,808
Vanguard Fixed Inc High Yield	WT	2,245	$10,998	$10,998	$12,951
Wilm Multi Mgr Small Cap Fund	WT	3,332	$30,867	$30,867	$35,649
Wilm Short Term Int Bond	WT	4,757	$49,663	$49,663	$50,994
Wilm Multi Mgr Real Estate Fund	WT	1,870	$27,229	$27,229	$26,219
Wilm Multi Mgr Large Cap Fund	WT	17,656	$192,054	$192,054	$214,168
Wilm Multi Mgr Int'l Fund	WT	17,558	$128,508	$128,508	$134,496
			$3,857,624	$3,857,624	$4,415,159
Total Investments			$3,374,230	$3,374,230	$4,835,550

	Manager	Par or Shares	Book Value	Net Book Value	Market Value
Money Market Funds					
GS Bank Deposit Account	Goldman	11,901	11,901	11,901	11,901
Cash	Goldman	917	917	917	917
Wilm-Prime Money Market	WT	2,014	2,014	2,014	2,014
Wilm-Prime Money Market	WT	2,867	2,867	2,867	2,867
			$17,699	$17,699	$17,699

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

SOURCE	AMOUNT
INTEREST INCOME	65,241.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	65,241.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME FROM 1201 NORTH MARKET ST K-1	1.	0.	1.
DIVIDEND INCOME FROM GS CORE RE 2002	3.	0.	3.
DIVIDEND INCOME FROM NON-US EQUITY MANAGERS	19,472.	0.	19,472.
INTEREST INCOME FROM 1201 NORTH MARKET ST K-1	38.	0.	38.
INTEREST INCOME FROM NON-US EQUITY MANAGERS	1.	0.	1.
TOTAL TO FM 990-PF, PART I, LN 4	19,515.	0.	19,515.

FORM 990-PF	RENTAL INCOME	STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
1201 NORTH MARKET ST, LLC K-1, NON-RESIDENTIAL RENTAL	1	242,850.
GROSS RENTAL INCOME(LOSS) FROM K-1 GS CORE RE 2002	2	10,336.
GROSS RENTAL INCOME(LOSS) FROM K-1 GS CORE RE 2002	4	-503.
TOTAL TO FORM 990-PF, PART I, LINE 5A		252,683.

FORM 990-PF	RENTAL EXPENSES		STATEMENT 4
DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
VARIOUS RENTAL EXPENSES FROM 1201 NORTH MARKET STREET, LLC K-1		229,502.	
- SUBTOTAL -	1		229,502.
VARIOUS RENTAL EXPENSES FROM GS CORE PLUS R.E. 2002, LP K-1		10,900.	
- SUBTOTAL -	2		10,900.
TOTAL RENTAL EXPENSES			240,402.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			12,281.

FORM 990-PF	OTHER INCOME		STATEMENT 5
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
NON-US EQUITY MANAGERS OTHER INCOME	495.	495.	
WILMINGTON TRUST	21.	21.	
GMS INVESCO NON-US EQUITY	11.	11.	
GOLDMAN, SACHS & CO	19.	19.	
TOTAL TO FORM 990-PF, PART I, LINE 11	546.	546.	

FORM 990-PF	LEGAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	590.	0.		590.
TO FM 990-PF, PG 1, LN 16A	590.	0.		590.

FORM 990-PF ACCOUNTING FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BELFINT, LYONS & SHUMAN	3,825.	0.		3,825.
TO FORM 990-PF, PG 1, LN 16B	3,825.	0.		3,825.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HODSON SERVICES, LLC	22,749.	3,412.		19,337.
TO FORM 990-PF, PG 1, LN 16C	22,749.	3,412.		19,337.

FORM 990-PF TAXES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	1,323.	1,323.		0.
PAYROLL TAXES	2,289.	183.		2,106.
TO FORM 990-PF, PG 1, LN 18	3,612.	1,506.		2,106.

FORM 990-PF OTHER EXPENSES STATEMENT 10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	16,274.	16,274.		0.
OFFICE SUPPLIES	535.	0.		502.
POSTAGE	415.	0.		415.
INVESTMENT FEES - NON-US EQUITY MANAGERS	8,794.	8,794.		0.
BANK FEES	129.	0.		129.

FURNITURE	4,300.	0.		4,300.
MISCELLANEOUS	502.	0.		502.
VARIOUS RENTAL EXPENSES FROM 1201 NORTH MARKET STREET, LLC K-1	229,502.	0.		0.
VARIOUS RENTAL EXPENSES FROM GS CORE PLUS R.E. 2002, LP K-1	10,900.	0.		0.
TO FORM 990-PF, PG 1, LN 23	271,351.	25,068.		5,848.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 11

DESCRIPTION	AMOUNT
TAX TO BOOK DIFFERENCES ON K-1 FROM GS CORE RE 2002	1,405.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,405.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 12

DESCRIPTION	AMOUNT
TAX TO BOOK DIFFERENCES ON K-1 FROM NON-US EQUITY MANAGERS	74,792.
TOTAL TO FORM 990-PF, PART III, LINE 5	74,792.

FORM 990-PF CORPORATE STOCK STATEMENT 13

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE EQUITY	-470,007.	420,391.
TOTAL TO FORM 990-PF, PART II, LINE 10B	-470,007.	420,391.

FORM 990-PF OTHER INVESTMENTS STATEMENT 14

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS AND MONEY MARKET	FMV	3,661,186.	4,213,887.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,661,186.	4,213,887.

FORM 990-PF OTHER ASSETS STATEMENT 15

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS AND INTEREST RECEIVABLE	284.	340.	340.
TO FORM 990-PF, PART II, LINE 15	284.	340.	340.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 16

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JAMES H. GILLIAM, SR. P.O. BOX 2364 WILMINGTON, DE 198992364	PRESIDENT 6.00	5,625.	0.	0.
LOUISE H. GILLIAM P.O. BOX 2364 WILMINGTON, DE 198992364	VICE PRESIDENT 6.00	5,625.	0.	0.
PATRICE GILLIAM-JOHNSON P.O. BOX 2364 WILMINGTON, DE 198992364	VICE PRESIDENT 25.00	35,543.	0.	0.
ALEXIS R. GILLIAM-LERNER P.O. BOX 2364 WILMINGTON, DE 198992364	CHAIRMAN 6.00	5,625.	0.	0.
LESLIE B. GILLIAM P.O. BOX 2364 WILMINGTON, DE 198992364	SECRETARY - TREASURER 9.00	5,625.	0.	0.

BERNARD FISHER P.O. BOX 2364 WILMINGTON, DE 198992364	ASSISTANT TREASURER 4.00	23,545.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		81,588.	0.	0.

Form **8868** (Rev January 2012) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

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

OMB No. 1545-1709

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

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

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

Type or print		
File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THE GILLIAM FOUNDATION	Employer identification number (EIN) or [X] 51-0386285
	Number, street, and room or suite no If a P O box, see instructions P. O. BOX 2364	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WILMINGTON, DE 19899-2364	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

- The books are in the care of ▶ MR. BERNARD H. FISHER 300 BELLEVUE PARKWAY - WILMINGTON, DE 19809
  Telephone No ▶ (302) 425-2503 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until FEBRUARY 15, 2013 , to file the exempt organization return for the organization named above The extension is for the organization's return for:
▶ [ ] calendar year ______ or
▶ [X] tax year beginning JUL 1, 2011 , and ending JUN 30, 2012 .

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 0.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 4,676.
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	3c	$ 0.

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