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 OCT 1, 2011 , and ending SEP 30, 2012

Name of foundation: A.D. HENDERSON FOUNDATION, INC.

A Employer identification number: 23-7047045

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 14096

Room/suite:

B Telephone number: 954-764-2819

City or town, state, and ZIP code: FORT LAUDERDALE, FL 33302-4096

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)* ▶$ 51,885,519.

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	1,104.	1,104.		STATEMENT 1
	4 Dividends and interest from securities	1,110,978.	1,110,978.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,233,992.			
	b Gross sales price for all assets on line 6a 33,110,304.				
	7 Capital gain net income (from Part IV, line 2)		3,233,992.		
	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	<76,731.>	<72,435.>		STATEMENT 3
	12 **Total** Add lines 1 through 11	4,269,343.	4,273,639.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	102,500.	15,375.		87,125.
	14 Other employee salaries and wages	235,061.	11,753.		223,308.
	15 Pension plans, employee benefits	103,476.	15,521.		87,955.
	16a Legal fees STMT 4	18,387.	0.		18,387.
	b Accounting fees STMT 5	26,745.	13,372.		13,373.
	c Other professional fees STMT 6	277,078.	277,078.		0.
	17 Interest				
	18 Taxes STMT 7	67,376.	0.		337.
	19 Depreciation and depletion	5,677.	0.		
	20 Occupancy	94,048.	4,702.		89,346.
	21 Travel, conferences, and meetings	100,839.	10,833.		90,006.
	22 Printing and publications				
	23 Other expenses STMT 8	42,928.	2,078.		40,646.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,074,115.	350,712.		650,483.
	25 Contributions, gifts, grants paid	1,918,957.			1,918,957.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,993,072.	350,712.		2,569,440.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	1,276,271.			
	b **Net investment income** (if negative, enter -0-)		3,922,927.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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123501 12-02-11 LHA **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2011)

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	108,904.	64,019.	64,019.
	2	Savings and temporary cash investments	3,370,202.	2,480,317.	2,480,317.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 11	350,000.	803,360.	868,153.
	b	Investments - corporate stock STMT 12	22,763,821.	19,382,048.	22,662,781.
	c	Investments - corporate bonds STMT 13	12,093,037.	11,186,836.	11,766,397.
	11	Investments - land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 14	6,992,662.	13,174,449.	14,012,831.
	14	Land, buildings, and equipment: basis ▶ 120,230.			
		Less accumulated depreciation STMT 10 ▶ 91,026.	60,653.	29,204.	31,021.
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	45,739,279.	47,120,233.	51,885,519.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue		87,307.	
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ OTHER LIABILITIES)	0.	16,176.	
	23	**Total liabilities** (add lines 17 through 22)	0.	103,483.	
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	350,998.	350,998.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	45,388,281.	46,665,752.	
	30	**Total net assets or fund balances**	45,739,279.	47,016,750.	
	31	**Total liabilities and net assets/fund balances**	45,739,279.	47,120,233.	

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	45,739,279.
2	Enter amount from Part I, line 27a	2	1,276,271.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	1,200.
4	Add lines 1, 2, and 3	4	47,016,750.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	47,016,750.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	33,110,304.		30,203,096.	3,233,992.

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				3,233,992.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 3,233,992.

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	2,402,980.	51,357,289.	.046789
2009	2,058,367.	47,000,412.	.043795
2008	3,071,058.	42,107,041.	.072935
2007	3,073,048.	59,096,254.	.052001
2006	2,653,353.	61,723,259.	.042988

2	**Total** of line 1, column (d)	2	.258508
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	.051702
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	48,762,659.
5	Multiply line 4 by line 3	5	2,521,127.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	39,229.
7	Add lines 5 and 6	7	2,560,356.
8	Enter qualifying distributions from Part XII, line 4	8	2,569,440.

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	39,229.
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	39,229.
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	39,229.
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 58,520.		
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	58,520.
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	19,291.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶	19,291. **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? N/A	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		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,FL,VT			
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 ▶ WWW.HENDERSONFDN.ORG

14 The books are in care of ▶ A. D. HENDERSON FOUNDATION, INC. Telephone no. ▶ 954-764-2819

Located at ▶ P.O. BOX 14096, FORT LAUDERDALE, FL ZIP+4 ▶ 33302

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? ☐ 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** 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 15		102,500.	24,276.	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
KAREN PFEIFFER - 2771 NE 15TH ST, FORT LAUDERDALE, FL 33304	SENIOR ADMINISTRATOR 40.00	82,890.	15,483.	0.
EDWARD GALE - 629 UPPER FRENCH HILL RD, JOHNSON, VT 05656	VT PROGRAM DIRECTOR 32.00	73,043.	7,178.	0.

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
WILLIAMS, JONES & ASSOCIATES 717 FIFTH AVE #1700, NEW YORK, NY 10022	INVESTMENT ADVISORY	157,639.
SANFORD C BERNSTEIN & CO - 777 SOUTH FLAGLER DRIVE, WEST PALM BEACH, FL 33401	INVESTMENT ADVISORY	60,708.
Total number of others receiving over $50,000 for professional services ▶		0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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12-02-11

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	46,056,773.
b	Average of monthly cash balances	1b	3,448,465.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	49,505,238.
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	49,505,238.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	742,579.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	48,762,659.
6	**Minimum investment return.** Enter 5% of line 5	6	2,438,133.

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	2,438,133.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	39,229.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	39,229.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,398,904.
4	Recoveries of amounts treated as qualifying distributions			4	21,621.
5	Add lines 3 and 4			5	2,420,525.
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	2,420,525.

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	2,569,440.
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	2,569,440.
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	39,229.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,530,211.

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					2,420,525.
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				2,216,864.	
b Total for prior years: _______ , _______ , _______			0.		
3 Excess distributions carryover, if any, to 2011:					
a From 2006					
b From 2007					
c From 2008					
d From 2009					
e From 2010					
f **Total** of lines 3a through e		0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 2,569,440.					
a Applied to 2010, but not more than line 2a				2,216,864.	
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					352,576.
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).)		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 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					2,067,949.
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		0.			
10 Analysis of line 9:					
a Excess from 2007					
b Excess from 2008					
c Excess from 2009					
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:

SEE STATEMENT 16

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				
BRATTLEBORO RETREAT PO BOX 803 BRATTLEBORO, VT 05302	NONE	PUBLIC CHARITY	IMPROVING EARLY LITERACY OUTCOMES BY ENHANCING PARENT-SCHOOL CONNECTION	14,750.
BRATTLEBORO SMALL FRY BASEBALL ASSN. PO BOX 513 BRATTLEBORO, VT 05302	NONE	PUBLIC CHARITY	UNSOLICITED GRANT FOR WEST RIVER PARK	10,000.
CHILDREN'S SERVICES COUNCIL OF BROWARD 6600 WEST COMMERCIAL BLVD. LAUDERHILL, FL 33319	NONE	PUBLIC CHARITY	EARLY CARE & EDUCATION PROJECT MANAGER	80,000.
CHITTENDEN COMMUNITY TELEVISION 294 NORTH WINOOSKI AVENUE BURLINGTON, VT 05401-3680	NONE	PUBLIC CHARITY	CONTINUATION OF COMMON GOOD VERMONT	25,000.
CIRCUS BARN, INC. 1 CIRCUS ROAD GREENSBORO, VT 05841	NONE	PUBLIC CHARITY	CAPACITY BUILDING: A DEPUTY DIRECTOR FOR SMIRKUS	25,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,918,957.
b Approved for future payment NONE				
Total			▶ 3b	0.

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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
1 Program service revenue:	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	1,104.	
4 Dividends and interest from securities			14	1,110,978.	
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			14	<72,435.>	
8 Gain or (loss) from sales of assets other than inventory			18	3,233,992.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a REFUND PRIOR YEAR GRANT					
b DISTRIBUTIONS			01		21,621.
c LOSS ON DISPOSITION OF					
d FIXED ASSETS			18		<25,917.>
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		4,273,639.	<4,296.>

13 Total. Add line 12, columns (b), (d), and (e) 13 4,269,343.

(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).
11A	REFUND OF QUALIFYING GRANT FUNDS DISBURSED IN PRIOR YEAR $21,621

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

▶ A. [illegible] Henderson 1-29-13 ▶ PRESIDENT

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
KAREN A. BOWMAN	Karen Bowman	1-23-13		P00096288
Firm's name ▶ MCGLADREY LLP			Firm's EIN ▶ 42-0714325	
Firm's address ▶ 100 NE THIRD AVENUE, SUITE 300 FORT LAUDERDALE, FL 33301			Phone no. 954-462-6351	

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123622
12-02-11

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CITY OF BURLINGTON 149 CHURCH STREET BURLINGTON, VT 0541-8429	NONE	GOVERNMENT	WE ALL BELONG INITIATIVE	10,000.
COMMUNITY FOUNDATION OF BROWARD 1401 EAST BROWARD BOULEVARD SUITE 100 FORT LAUDERDALE, FL 33301-2118	NONE	PUBLIC CHARITY	NEXT GENERATION PROGRAM	35,000.
COMMUNITY FOUNDATION OF BROWARD 1401 EAST BROWARD BOULEVARD SUITE 100 FORT LAUDERDALE, FL 33301-2118	NONE	PUBLIC CHARITY	ANNUAL UNSOLICITED GRANT	25,000.
EARTHWALK VERMONT, INC. PO BOX 21 PLAINSFIELD, VT 05667	NONE	PUBLIC CHARITY	YEAR 3 OF EARTHWALK FOR LOW INCOME YOUTH & FAMILIES	20,000.
FAIRBANKS MUSEUM AND PLANETARIUM 1302 MAIN STREET ST. JOHNSBURY, VT 05819	NONE	PUBLIC CHARITY	COMMUNICATIONS CAPACITY FOR TRANSITION	32,087.
FAMILY CENTRAL INC 850 SW 81 AVENUE NORTH LAUDERDALE, FL 33068-2001	NONE	PUBLIC CHARITY	BROWARD'S VPK PROGRAM	40,000.
FAMILY PLACE, INC. 319 US ROUTE 5 SOUTH NORWICH, VT 05055	NONE	PUBLIC CHARITY	INTENTIONAL INTERNSHIP INITIATIVE	30,000.
FIREWALL MINISTRIES, INC.	NONE	PUBLIC CHARITY	T.H.I.N.K. LEADERSHIP	25,000.
FIREWALL MINISTRIES, INC.	NONE	PUBLIC CHARITY	CONTINUATION OF T.H.I.N.K. LEADERSHIP	25,000.
GOVERNOR'S INSTITUTES OF VERMONT 4049 WILLISTON ROAD STE 4 SOUTH BURLINGTON, VT 05403	NONE	PUBLIC CHARITY	LINKING SUCCESSFUL PRACTICES & OUTCOMES	19,000.
Total from continuation sheets				1,764,207.

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HEALTHY MOTHERS-HEALTHY BABIES FORT LAUDERDALE, FL	NONE	PUBLIC CHARITY	COMPREHENSIVE FATHERHOOD MENTORSHIP PROGRAM	45,000.
HISPANIC UNITY OF FLORIDA, INC. 5840 JOHNSON STREET HOLLYWOOD, FL 33021-5636	NONE	PUBLIC CHARITY	UNITY 4 KIDS PRESCHOOL	25,000.
HOLLYWOOD ART & CULTURE CENTER 1650 HARRISON STREET HOLLYWOOD, FL 33020	NONE	PUBLIC CHARITY	CONTINUATION OF INTEGRATED ARTS LEARNING PROGRAM	22,500.
JACK AND JILL CHILDREN'S CENTER, INC. 1315 WEST BROWARD BOULEVARD FORT LAUDERDALE, FL 33312-1716	NONE	PUBLIC CHARITY	UNITED GRANT FOR FRAN PAYNE SOCIETY	25,000.
LAKE CHAMPLAIN BASIN SCIENCE CENTER INC ONE COLLEGE STREET BURLINGTON, VT 05402-1615	NONE	PUBLIC CHARITY	ECHO ENVIRONMENTAL TEAM	25,000.
LAMOILLE FAMILY CENTER, INC. 480 CADYS FALLS ROAD MORRISVILLE, VT 05661-9137	NONE	PUBLIC CHARITY	PERFORMANCE MANAGEMENT PROJECT	23,360.
MAMA SAYS INCORPORATED PO BOX 381 MONTPELIER, VT 05650	NONE	PUBLIC CHARITY	18TH EARLY CHILDHOOD DAY AT THE LEGISLATURE	5,000.
MARION INSTITUTE	NONE	PUBLIC CHARITY	THE CREATIVE LIVES INITIATIVE	25,000.
MARLBORO COLLEGE P.O. BOX A MARLBORO, VT 05344-0300	NONE	PUBLIC CHARITY	BENCHMARKS FOR A BETTER VERMONT	10,000.
MARY JOHNSON CHILDREN'S CENTER, INC. 81 WATER STREET MIDDLEBURY, VT 05753	NONE	PUBLIC CHARITY	PEER REVIEW PROJECT	13,500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MINORITY DEVELOPMENT & EMPOWERMENT, INC. 5225 NW 33RD AVENUE FORT LAUDERDALE, FL 33309	NONE	PUBLIC CHARITY	MY BEAT PROJECT	30,000.
MUSEUM OF DISCOVERY AND SCIENCE, INC. 401 SW 2ND STREET FORT LAUDERDALE, FL 33312	NONE	PUBLIC CHARITY	YOUTH EXPLORING SCIENCE (YES) PROGRAM	12,500.
NEW ENGLAND YOUTH THEATER, INC. 100 FLAT STREET BRATTLEBORO, VT 05301	NONE	PUBLIC CHARITY	ROCK YOUR BOAT/TEEN ROCKERS ACTOUR PROGRAM	16,624.
NORTHEAST KINGDOM ASTRONOMY FOUNDATION PO BOX 173 PEACHAM, VT 05862	NONE	PUBLIC CHARITY	NKAF TECHNOLOGY ADVISORS AND DOCENT SUPPORT	20,000.
NOVA SOUTHEASTERN UNIVERSITY, INC. 3301 COLLEGE AVENUE FORT LAUDERDALE, FL 33314-7796	NONE	PUBLIC CHARITY	HEALTHY BEGINNINGS PROGRAM	27,770.
RUTLAND COUNTY PARENT CHILD CENTER, INC. 61 PLEASANT STREET RUTLAND, VT 057012	NONE	PUBLIC CHARITY	CONTINUATION OF PLAYGROUP EXPANSION	12,164.
SENIOR VOLUNTEER SERVICES, INC. 4701 N.W. 33RD AVENUE OAKLAND PARK, FL 33309-6807	NONE	PUBLIC CHARITY	ENCORE CONNECT	43,600.
SHELBURNE FARMS 1611 HARBOR ROAD SHELBURNE, VT 05482	NONE	PUBLIC CHARITY	PROJECT SEASONS FOR PRESCHOOL	23,850.
SOUTH FLORIDA SCIENCE MUSEUM, INC. 4801 DREHER TRAIL NORTH WEST PALM BEACH, FL 33405	NONE	PUBLIC CHARITY	SCIENCE DISCOVERY	18,500.
SUSAN B ANTHONY CENTER INC 1633 POINCIANA DRIVE PEMBROKE PINES, FL 33025	NONE	PUBLIC CHARITY	CONTINUATION OF HELPING CHILDREN SUCCEED	40,000.
Total from continuation sheets				

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE MENTOR CONNECTOR 77 WOODSTOCK AVENUE RUTLAND, VT 05701	NONE	PUBLIC CHARITY	SCHOOL BASED MENTORING EXPANSION	20,000.
THE PERMANENT FUND POST OFFICE BOX 30 MIDDLEBURY, VT 05753	NONE	PUBLIC CHARITY	VERMONT MENTORING FUNDERS COLLABORATIVE	100,000.
THE SALVATION ARMY 1445 WEST BROWARD BLVD FORT LAUDERDALE, FL 33312	NONE	PUBLIC CHARITY	:YES KIDS CAN!	25,000.
UNITED CHILDREN'S SERVICES OF BENNINGTON 100 LEDGEHILL DRIVE BENNINGTON, VT 05201	NONE	PUBLIC CHARITY	CONTINUATION OF MENTORING MORE KIDS	15,000.
UNITED WAY OF WINDHAM COUNTY 28 VERNON STREET, SUITE 410 BRATTLEBORO, VT 05301	NONE	PUBLIC CHARITY	MULTIPLE	25,000.
UNIVERSITY OF VERMONT 85 S. PROSPECT STREET BURLINGTON, VT 05405	NONE	PUBLIC CHARITY	KINDERGARTEN LITERACY SUCCESS PROJECT	13,425.
VERMONT ACHIEVEMENT CENTER 88 PARK STREET RUTLAND, VT 05701	NONE	PUBLIC CHARITY	SHAPE PROGRAM	10,000.
VERMONT CENTER FOR THE BOOK P.O. BOX 423 136 MAIN STREET CHESTER, VT 05143	NONE	PUBLIC CHARITY	READY PROJECT	23,652.
VERMONT COMMUNITY FOUNDATION P. O. BOX 30 MIDDLEBURY, VT 05753-0030	NONE	PUBLIC CHARITY	BIRTH TO THREE PROJECT	350,000.
VERMONT COMMUNITY FOUNDATION P. O. BOX 30 MIDDLEBURY, VT 05753-0030	NONE	PUBLIC CHARITY	CONTINUATION OF VERMONT COMMUNITY PRESCHOOL COLLABORATIVE	125,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
VERMONT COMMUNITY FOUNDATION P. O. BOX 30 MIDDLEBURY, VT 05753-0030	NONE	PUBLIC CHARITY	ANNUAL UNSOLICITED GRANT	25,000.
VERMONT HUMANITIES COUNCIL 11 LOOMIS STREET MONTPELIER, VT 05602	NONE	PUBLIC CHARITY	YEAR 11 OF NEVER TOO EARLY PROGRAM	25,000.
VERMONT WRITING COLLABORATIVE, INC.	NONE	PUBLIC CHARITY	VT WRITING COLLABORATIVE OUTREACH PROJECT	21,200.
VERY MERRY THEATRE 119 SPRUCE STREET BURLINGTON, VT 05401	NONE	PUBLIC CHARITY	CONTINUATION OF ALL CHILDREN TAKE CENTER STAGE	25,000.
VSA VERMONT, INC. 20 W. CANAL STREET, SUITE 7 WINOOSKI, VT 0504-2131	NONE	PUBLIC CHARITY	CONTINUATION OF START WITH THE ARTS	40,000.
VT ASSN FOR EDUCATION OF YOUNG CHILDREN PO BOX 464 WATERBURY, VT 05676	NONE	PUBLIC CHARITY	VERMONT CHILD CARE QUALITY IMPROVEMENT PROJECT	25,000.
WASHINGTON NORTHEAST SUPERVISORY UNION 149 MAIN STREET PLAINSFIELD, VT 05667	NONE	PUBLIC CHARITY	CABOT CONNECTS MENTOR PROGRAM	15,000.
WOMEN OF TOMORROW MENTOR & SCHOLARSHIP 22 EAST FLAGLER STREET, 6TH FLOOR MIAMI, FL 33131	NONE	PUBLIC CHARITY	BROWARD MENTORING PROGRAM	30,000.
YOUNG WRITERS PROJECT, INC. 69 SWIFT STREET, SUITE 300 SOUTH BURLINGTON, VT 05403	NONE	PUBLIC CHARITY	CONTINUATION OF YWP SCHOOLS PROJECT	25,000.
ALL FLORIDA YOUTH ORCHESTRA 1708 NORTH 40 AVENUE HOLLYWOOD, FL 33021-5636	NONE	PUBLIC CHARITY	CONTINUATION OF MUSIC STEPS PROGRAM	20,000.
Total from continuation sheets				

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Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ATHENA COUNCIL, INC. PO BOX 1072 MANCHESTR CTR, VT 05255-1072	NONE	PUBLIC CHARITY	VERMONT SCHOOL MODERNIZATION: SUSTAINING TECHNOLOGY	24,975.
BIG BROTHERS BIG SISTERS OF BROWARD, INC. 401 RAVENSWOOD ROAD #120 FORT LAUDERDALE, FL 33312	NONE	PUBLIC CHARITY	BIGS IN SCHOOLS	40,000.
BONNYVALE ENVIRONMENTAL EDUCATION CENTER POST OFFICE BOX 2318 BRATTLEBORO, VT 05303	NONE	PUBLIC CHARITY	LITERACY IN SCIENCE - CURRICULUM DESIGN WORKSHOPS FOR TEACHERS	15,500.
Total from continuation sheets				

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CONTINUATION FOR 990-PF, PART IV

A.D. HENDERSON FOUNDATION, INC. 23-7047045 PAGE 1 OF 1

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	JP MORGAN A/C 4004	P	VARIOUS	VARIOUS
b	WILLIAM JONES (JPM A/C 6004)	P	VARIOUS	VARIOUS
c	WILLIAM JONES (JPM A/C 6004) - HEDGE FUNDS	P	VARIOUS	VARIOUS
d	STATE STREET A/C 9371 - HEDGE FUND ADJ.	P	VARIOUS	VARIOUS
e	BERNSTEIN A/C 41761	P	VARIOUS	VARIOUS
f	BERNSTEIN A/C 73799	P	VARIOUS	VARIOUS
g	MORGAN STANLEY A/C 116434	P	VARIOUS	VARIOUS
h	ADD'L BASIS FROM K-1 INCOME (HEDGE FUNDS)	P	VARIOUS	VARIOUS
i	ADD'L BASIS FROM K-1 INCOME (PARTNERSHIPS)	P	VARIOUS	VARIOUS
j	PARTNERSHIP INCOME - CAP GAINS/LOSSES	P	VARIOUS	VARIOUS
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	15,224,878.		13,603,908.	1,620,970.
b	1,323,376.		1,200,926.	122,450.
c	11,865.		15,558.	<3,693.>
d	100,000.		77,057.	22,943.
e	11,131,150.		10,533,707.	597,443.
f	226,382.		226,382.	0.
g	5,092,653.		4,545,558.	547,095.
h				18,367.
i				67,444.
j				240,973.
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				1,620,970.
b				122,450.
c				<3,693.>
d				22,943.
e				597,443.
f				0.
g				547,095.
h				18,367.
i				67,444.
j				240,973.
k				
l				
m				
n				
o				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 } 2 3,233,992.

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

2011 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
265	THINKPAD T500 NOTEBOOK & SOFTWARE INSTALLATION	11/13/09	200DB	5.00	MQ	17	2,195.			1,098.	1,097.	669.		171.	840.
266	COMPUTER SERVER	08/01/10	200DB	5.00	MQ	17	2,915.			1,458.	1,457.	627.		332.	959.
267	MICROSOFT OFFICE 2010 - 4 LICENSES	06/01/11	SL	3.00	HY	17	680.			680.				0.	
268	KED PRINTER & BACK-UP FOR SERVER	12/03/10	200DB	5.00	HY	17	419.				419.	84.		134.	218.
269	LAPTOP (FOR KAREN)	12/30/10	200DB	7.00	HY	17	1,034.				1,034.	148.		253.	401.
270	COMPUTER (FOR MONICA)	06/01/11	200DB	7.00	HY	17	460.			460.				0.	
271	(D)FURNITURE (ASSET #18 - DISPOSITION)	08/14/97	200DB	5.00	HY	17	695.				695.	695.		0.	
272	(D)FURNITURE (ASSET #18 - DONATED)	08/14/97	200DB	5.00	HY	17	848.				848.	848.		0.	
273	(D)FURNITURE (ASSET #20 - DISPOSITION)	08/28/98	200DB	5.00	HY	17	8,435.				8,435.	8,435.		0.	
274	(D)FURNITURE (ASSET #20 - DONATED)	08/28/98	200DB	5.00	HY	17	550.				550.	550.		0.	
275	(D)FURNITURE (ASSET #23 - DISPOSITION)	03/05/02	200DB	7.00	HY	17	90.				90.	90.		0.	
276	(D)CONFERENCE ROOM FURN (ASSET #27 - DISPOSITION)	01/01/06	200DB	7.00	HY	17	4,458.				4,458.	3,861.		199.	
277	(D)CONFERENCE ROOM FURN (ASSET #27 - DONATED)	01/01/06	200DB	7.00	HY	17	3,195.				3,195.	2,767.		143.	
	EQUIPMENT (1500):														
1	(D)RECORDING EQUIPMENT	05/13/93	200DB	7.00	HY	17	153.				153.	132.		0.	
2	(D)PRINTER	05/13/93	200DB	5.00	HY	17	1,405.				1,405.	1,125.		0.	
3	(D)VOICE WRITER	07/01/93	200DB	5.00	HY	17	764.				764.	611.		0.	
4	(D)BCR KIT	07/01/93	200DB	7.00	HY	17	80.				80.	69.		0.	

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(D) - Asset disposed

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
5	(D)POCKET SECRETARY (COMPUTER)	10/28/93	200DB	7.00	HY	17	396.				396.	395.		0.	
6	(D)COMPUTERS	11/17/93	200DB	5.00	HY	17	5,460.				5,460.	5,459.		0.	
7	(D)COMPUTER EQUIPMENT	11/19/93	200DB	5.00	HY	17	420.				420.	419.		0.	
8	(D)COMPUTER INSTALLATION	11/23/93	200DB	5.00	HY	17	1,020.				1,020.	1,020.		0.	
9	(D)TELEVISION & VCR	01/18/94	200DB	5.00	HY	17	1,150.				1,150.	1,149.		0.	
10	(D)CANON	01/24/96	200DB	5.00	HY	17	7,235.				7,235.	7,234.		0.	
11	(D)TELEPHONE	07/14/97	200DB	5.00	HY	17	3,297.				3,297.	3,297.		0.	
12	(D)EQUIPMENT (1500):	07/03/97	200DB	5.00	HY	17	90.				90.	90.		0.	
13	(D)SHARP MULTIFAX MACHINE	12/19/00	200DB	5.00	HY	17	573.				573.	573.		0.	
14	(D)COMPUTER INSTALLATION	12/08/00	200DB	5.00	HY	17	404.				404.	404.		0.	
	* 990-PF PG 1 TOTAL - EQUIPMENT (1500):						22,447.				22,447.	21,977.		0.	0.
	COMPUTER & INSTALLATION (1502):														
33	(D)COMPUTER	04/15/93	200DB	5.00	HY	17	3,788.				3,788.	3,029.		0.	
34	(D)COMPUTER SOFTWARE	12/02/93	200DB	5.00	HY	17	348.				348.	348.		0.	
35	(D)COMPUTER PRINTER	12/06/93	200DB	5.00	HY	17	1,270.				1,270.	1,269.		0.	
36	(D)ADDITIONAL RAM	12/09/93	200DB	5.00	HY	17	325.				325.	324.		0.	
37	(D)ADDITIONAL RAM	08/24/94	200DB	5.00	HY	17	315.				315.	314.		0.	
38	(D)COMPUTER	08/10/95	200DB	5.00	HY	17	2,139.				2,139.	2,138.		0.	

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39	(D)ADDITIONAL RAM 8MB	09/22/95	200DB	5.00	HY	17	375.				375.	375.		0.	
40	(D)GRANTS SOFTWARE	12/29/94	200DB	3.00	HY	17	2,800.				2,800.	2,800.		0.	
41	(D)COMPUTERS & INSTALLATION	08/01/97	200DB	5.00	HY	17	27,704.				27,704.	27,704.		0.	
42	(D)COMPUTERS & INSTALLATIONS	09/30/98	200DB	5.00	HY	17	5,149.				5,149.	5,148.		0.	
43	(D)COMPUTER EQUIPMENT	10/10/01	200DB	5.00	HY	17	1,395.		419.		976.	976.		0.	
44	(D)COMPUTER & INSTALLATIONS	06/01/99	200DB	5.00	HY	17	7,614.				7,614.	7,614.		0.	
45	(D)COMPUTERS & INSTALLATIONS	08/26/00	200DB	5.00	HY	17	10,794.				10,794.	10,794.		0.	
46	(D)SOFTWARE	11/22/99	200DB	3.00	HY	17	1,668.				1,668.	1,668.		0.	
47	(D)COMPUTER	09/06/01	200DB	5.00	HY	17	2,248.				2,248.	2,247.		0.	
48	(D)COMPUTER EQUIPMENT	11/21/01	200DB	5.00	HY	17	2,250.		675.		1,575.	1,575.		0.	
49	(D)COMPUTER EQUIPMENT	12/19/01	200DB	5.00	HY	17	4,138.		1,241.		2,897.	2,897.		0.	
50	(D)COMPUTER EQUIPMENT	06/10/02	200DB	5.00	HY	17	534.		160.		374.	374.		0.	
51	(D)SOFTWARE	12/18/01	SL	3.00		16	159.			48.	111.	111.		0.	
52	(D)SOFTWARE	03/19/02	SL	3.00		16	234.			70.	164.	164.		0.	
53	(D)BATTERY BACKUP	03/27/03	200DB	5.00	HY	17	185.		56.		129.	129.		0.	
54	(D)COMPUTER	05/19/03	200DB	5.00	HY	17	3,900.		1,950.		1,950.	1,950.		0.	
55	(D)COMPUTER KEYBOARD	08/11/03	200DB	5.00	HY	17	123.		62.		61.	61.		0.	
56	(D)SOFTWARE	04/03/03	200DB	3.00	HY	17	205.		62.		143.	143.		0.	

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57	(D)HP LASER PRINTER 4200	01/12/04	200DB	5.00	HY	17	878.		439.		439.	439.		0.	
58	(D)19" MICRO TEK MONITOR	02/05/04	200DB	5.00	HY	17	525.		263.		262.	262.		0.	
59	(D)COMPUTER EQUIPMENT	04/15/04	200DB	5.00	HY	17	219.		110.		109.	109.		0.	
60	(D)COMPUTER	05/19/04	200DB	5.00	HY	17	850.		425.		425.	425.		0.	
61	(D)COMPUTER EQUIPMENT	05/26/04	200DB	5.00	HY	17	129.		65.		64.	64.		0.	
62	(D)COMPUTER EQUIPMENT	09/27/04	200DB	5.00	HY	17	352.		176.		176.	176.		0.	
63	(D)SOFTWARE-WINDOWS XP	05/19/04	SL	3.00		16	250.				250.	250.		0.	
64	(D)SOFTWARE-OTHER	05/05/04	SL	3.00		16	204.				204.	204.		0.	
65	(D)COMPUTER EQUIPMENT	02/16/05	200DB	5.00	HY	17	288.				288.	288.		0.	
66	(D)COLOR LASER PRINTER	11/30/04	200DB	5.00	HY	17	800.		400.		400.	400.		0.	
67	(D)COMPUTER	03/16/05	200DB	5.00	HY	17	1,688.				1,688.	1,688.		0.	
68	(D)COMPUTER EQUIPMENT	08/09/05	200DB	5.00	HY	17	1,402.				1,402.	1,402.		0.	
69	(D)SOFTWARE	09/23/05	SL	3.00		16	266.				266.	266.		0.	
70	(D)SCANNER	03/07/05	200DB	5.00	HY	17	943.				943.	943.		0.	
71	COMPUTER EQUIPMENT	01/04/06	200DB	5.00	HY	17	3,956.				3,956.	3,956.		0.	3,956.
72	SOFTWARE	02/03/06	SL	3.00		16	1,000.				1,000.	1,000.		0.	1,000.
73	MONITOR & FLASH DRIVE	02/03/06	200DB	5.00	HY	17	425.				425.	425.		0.	425.
74	POWER SUPPLY SWITCH	07/18/06	200DB	5.00	HY	17	204.				204.	204.		0.	204.

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75	2 COMPUTER WORKSTATION SETUP	08/18/06	200DB	5.00	HY	17	1,283.				1,283.	1,283.		0.	1,283.
76	COMPUTER (KAREN)	08/11/06	200DB	5.00	HY	17	2,165.				2,165.	2,165.		0.	2,165.
77	COMPUTER	08/25/06	200DB	5.00	HY	17	3,273.				3,273.	3,273.		0.	3,273.
78	SOFTWARE-OUTLOOK	12/07/05	SL	3.00		16	129.				129.	129.		0.	129.
79	SOFTWARE-PC ANYWHERE, ANTIVIRUS	01/04/06	SL	3.00		16	508.				508.	465.		0.	465.
80	SOFTWARE-BLACK ICE	09/29/06	SL	3.00		16	300.				300.	300.		0.	300.
81	HP COLOR PRINTER	11/03/06	200DB	5.00	HY	17	1,001.				1,001.	943.		58.	1,001.
82	BATTERY BACKUP	01/03/07	200DB	5.00	HY	17	179.				179.	169.		10.	179.
83	NOTEBOOK-DATA VISION	02/02/07	200DB	5.00	HY	17	1,570.				1,570.	1,480.		90.	1,570.
84	SCANNERS-ETHERNET, PC NATION	04/12/07	200DB	5.00	HY	17	1,085.				1,085.	1,022.		63.	1,085.
85	KEYBOARD & MOUSE	07/30/07	200DB	5.00	HY	17	218.				218.	206.		12.	218.
86	3 MONITORS & VIDEO CARDS	08/28/07	200DB	5.00	HY	17	1,092.				1,092.	1,029.		63.	1,092.
87	SWITCH & 16 PORT UPLINK	09/10/07	200DB	5.00	HY	17	564.				564.	531.		33.	564.
88	SOFTWARE-MS OFFICE	03/02/07	SL	3.00		16	249.				249.	249.		0.	249.
89	SOFTWARE-QUICKBOOKS 2007	04/12/07	SL	3.00		16	170.				170.	170.		0.	170.
251	BACKUP DRIVES	10/09/07	200DB	5.00	HY	17	626.				626.	517.		73.	590.
252	EXTERNAL BACKUP DRIVE (KMP)	12/10/07	200DB	5.00	HY	17	180.				180.	149.		21.	170.
253	LAPTOP COMPUTER & EXTERNAL DRIVE (KED)	12/11/07	200DB	5.00	HY	17	1,865.				1,865.	1,543.		215.	1,758.

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254	OTHER EQUIPMENT	01/17/08	200DB	5.00	HY	17	449.			225.	224.	186.		25.	211.
255	OTHER EQUIPMENT	04/08/08	200DB	5.00	HY	17	223.			112.	111.	92.		13.	105.
256	FLASH DRIVE 16GB USB2.0	05/01/08	200DB	5.00	HY	17	77.			39.	38.	31.		5.	36.
257	4 BATTERY BACKUP UNITS	05/29/08	200DB	5.00	HY	17	516.			258.	258.	214.		29.	243.
258	HP LASERJET PRINTER	07/30/08	200DB	5.00	HY	17	228.			114.	114.	94.		13.	107.
259	OLYMPUS DIGITAL VOICE RECORDER	09/16/08	200DB	5.00	HY	17	137.			69.	68.	57.		7.	64.
263	SOFTWARE-INTUIT PAYROLL	05/01/08	SL	3.00	HY	17	199.			100.	99.	99.		0.	99.
264	SOFTWARE-PRINT2RDP 4.6	07/30/08	SL	3.00	HY	17	150.			75.	75.	75.		0.	75.
	* 990-PF PG 1 TOTAL - COMPUTER & INSTALLATION (150						112,475.		6,503.	1,110.	104,862.	103,124.		730.	22,786.
	FURN & EQUIP (1505):														
15	FILE CABINETS	06/08/93	200DB	7.00	HY	17	2,158.				2,158.	1,849.		0.	1,849.
16	(D)FILE CABINET	10/29/93	200DB	7.00	HY	17	3,798.				3,798.	3,797.		0.	
17	MAHOGANY FILE UNIT	05/08/95	200DB	7.00	HY	17	3,950.				3,950.	3,950.		0.	3,950.
18	FURNITURE	08/14/97	200DB	5.00	HY	17	9,282.				9,282.	9,282.		0.	9,282.
19	(D)FILING SYSTEM	05/27/97	200DB	5.00	HY	17	6,850.				6,850.	6,850.		0.	
20	FURNITURE	08/28/98	200DB	5.00	HY	17	17,438.				17,438.	17,438.		0.	17,438.
21	FURNITURE	03/23/99	200DB	5.00	HY	17	1,272.				1,272.	1,272.		0.	1,272.
22	OFFICE EQUIPMENT	04/25/01	200DB	5.00	HY	17	84.				84.	84.		0.	84.

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23	FURNITURE & FIXTURES	03/05/02	200DB	7.00	HY	17	1,236.		398.		838.	838.		0.	838.
24	EASEL	03/29/04	200DB	7.00	HY	17	223.		112.		111.	111.		0.	111.
25	TELEPHONE SYSTEM	02/22/05	200DB	7.00	HY	17	2,526.				2,526.	2,413.		113.	2,526.
26	VARIOUS EQUIPMENT	04/18/06	200DB	7.00	HY	17	1,175.				1,175.	1,018.		105.	1,123.
27	CONFERENCE ROOM FURN	01/06/06	200DB	7.00	HY	17	9,943.				9,943.	8,612.		887.	9,499.
28	(D)RECEPTION ROOM FURN	01/25/06	200DB	7.00	HY	17	2,164.				2,164.	1,874.		97.	
29	DESK CHAIRS	02/27/06	200DB	7.00	HY	17	2,328.				2,328.	2,017.		207.	2,224.
30	BIZHUB 350 COPY MACHINE	02/28/07	200DB	7.00	HY	17	7,500.				7,500.	5,826.		670.	6,496.
31	CYBER POWER 650 BATTERY BACKUP	05/29/07	200DB	7.00	HY	17	129.				129.	100.		12.	112.
32	EQUIPMENT-RELIABLE	07/03/07	200DB	7.00	HY	17	140.				140.	109.		12.	121.
260	SHREDDER	05/01/08	200DB	7.00	HY	17	691.			346.	345.	237.		31.	268.
261	CHAIR (ANITA)	09/04/08	200DB	7.00	HY	17	1,232.			616.	616.	424.		55.	479.
262	LAPTOP CASE, STAND, KEYBOARD	09/23/08	200DB	7.00	HY	17	230.			115.	115.	79.		10.	89.
	* 990-PF PG 1 TOTAL - FURN & EQUIP (1505):						74,349.		510.	1,077.	72,762.	68,180.		2,199.	57,761.
	LEASEHOLD IMPROVEMENTS:														
90	(D)LEASEHOLD IMPROVEMENTS	07/09/97	SL	39.50		16	34,160.				34,160.	12,325.		865.	
91	(D)LEASEHOLD IMPROVEMENTS	05/19/98	SL	39.50		16	2,612.				2,612.	881.		66.	
92	(D)CARPET & INSTALLATION	01/13/06	200DB	5.00	HY	17	1,260.				1,260.	1,260.		0.	

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93	(D)CONFERENCE ROOM IMPROVEMENTS	01/06/06	200DB	7.00	HY	17	13,110.				13,110.	11,355.		585.	
	* 990-PF PG 1 TOTAL - LEASEHOLD IMPROVEMENTS:						51,142.				51,142.	25,821.		1,516.	0.
	OIL PAINTING (1515):														
94	OIL PAINTING	12/31/01		.000	HY	16	27,000.				27,000.			0.	
	* 990-PF PG 1 TOTAL - OIL PAINTING (1515):						27,000.				27,000.	0.		0.	0.
	* GRAND TOTAL 990-PF PG 1 DEPR						313,387.		7,013.	5,883.	300,491.	237,876.		5,677.	82,965.

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

SOURCE	AMOUNT
INTEREST SAVINGS/TEMP INV ACCTS	1,104.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,104.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BLACKSTONE DIVIDEND	51.	0.	51.
INVESTMENT DIVIDEND INCOME	846,994.	0.	846,994.
INVESTMENT INTEREST INCOME	79,848.	0.	79,848.
PARTNERSHIP INCOME - INTEREST & DIVIDENDS	184,085.	0.	184,085.
TOTAL TO FM 990-PF, PART I, LN 4	1,110,978.	0.	1,110,978.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIPS - ROYALTY INCOME	2,180.	2,180.	
PARTNERSHIPS - OTHER INCOME	<76,371.>	<76,371.>	
PARTNERSHIP INCOME - NONTAXABLE	1,756.	1,756.	
REFUND PRIOR YEAR GRANT DISTRIBUTIONS	21,621.	0.	
LOSS ON DISPOSITION OF FIXED ASSETS	<25,917.>	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<76,731.>	<72,435.>	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	18,387.	0.		18,387.
TO FM 990-PF, PG 1, LN 16A	18,387.	0.		18,387.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	13,373.	0.		13,373.
ACCOUNTING FEES	13,372.	13,372.		0.
TO FORM 990-PF, PG 1, LN 16B	26,745.	13,372.		13,373.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	277,078.	277,078.		0.
TO FORM 990-PF, PG 1, LN 16C	277,078.	277,078.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEES	305.	0.		305.
BUSINESS REPORT TAX	32.	0.		32.
2010 FEDERAL TAXES	8,519.	0.		0.
2011 FEDERAL TAXES	58,520.	0.		0.
TO FORM 990-PF, PG 1, LN 18	67,376.	0.		337.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & SUBSCRIPTIONS	5,202.	260.		4,942.
EDUCATION	1,155.	0.		1,155.
INSURANCE	14,672.	734.		13,938.
OFFICE EXPENSE	2,665.	133.		2,532.
POSTAGE	2,929.	146.		2,783.
SUPPLIES	2,485.	124.		2,361.
TELEPHONE	6,574.	329.		6,245.
COMPUTER SERVICE	5,798.	290.		5,508.
PARTNERSHIP - NONDEDUCTIBLE EXPENSE	204.	0.		0.
MISC. OTHER EXPENSE	1,244.	62.		1,182.
TO FORM 990-PF, PG 1, LN 23	42,928.	2,078.		40,646.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
ADJUSTMENT TO CORRECT PRIOR YEAR CASH BALANCE	1,200.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,200.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
FILE CABINETS	2,158.	1,849.	309.	309.
MAHOGANY FILE UNIT	3,950.	3,950.	0.	0.
FURNITURE	9,282.	9,282.	0.	0.
FURNITURE	17,438.	17,438.	0.	0.
FURNITURE	1,272.	1,272.	0.	0.
OFFICE EQUIPMENT	84.	84.	0.	0.
FURNITURE & FIXTURES	1,236.	1,236.	0.	0.
EASEL	223.	223.	0.	0.
TELEPHONE SYSTEM	2,526.	2,526.	0.	0.
VARIOUS EQUIPMENT	1,175.	1,123.	52.	52.
CONFERENCE ROOM FURN	9,943.	9,499.	444.	444.
DESK CHAIRS	2,328.	2,224.	104.	104.
BIZHUB 350 COPY MACHINE	7,500.	6,496.	1,004.	1,004.

CYBER POWER 650 BATTERY BACKUP	129.	112.	17.	17.
EQUIPMENT-RELIABLE	140.	121.	19.	19.
COMPUTER EQUIPMENT	3,956.	3,956.	0.	0.
SOFTWARE	1,000.	1,000.	0.	0.
MONITOR & FLASH DRIVE	425.	425.	0.	0.
POWER SUPPLY SWITCH	204.	204.	0.	0.
2 COMPUTER WORKSTATION SETUP	1,283.	1,283.	0.	0.
COMPUTER (KAREN)	2,165.	2,165.	0.	0.
COMPUTER	3,273.	3,273.	0.	0.
SOFTWARE-OUTLOOK	129.	129.	0.	0.
SOFTWARE-PC ANYWHERE, ANTIVIRUS	508.	465.	43.	43.
SOFTWARE-BLACK ICE	300.	300.	0.	0.
HP COLOR PRINTER	1,001.	1,001.	0.	0.
BATTERY BACKUP	179.	179.	0.	0.
NOTEBOOK-DATA VISION	1,570.	1,570.	0.	0.
SCANNERS-ETHERNET, PC NATION	1,085.	1,085.	0.	0.
KEYBOARD & MOUSE	218.	218.	0.	0.
3 MONITORS & VIDEO CARDS	1,092.	1,092.	0.	0.
SWITCH & 16 PORT UPLINK	564.	564.	0.	0.
SOFTWARE-MS OFFICE	249.	249.	0.	0.
SOFTWARE-QUICKBOOKS 2007	170.	170.	0.	0.
OIL PAINTING	27,000.	0.	27,000.	27,000.
BACKUP DRIVES	626.	590.	36.	36.
EXTERNAL BACKUP DRIVE (KMP)	180.	170.	10.	10.
LAPTOP COMPUTER & EXTERNAL DRIVE (KED)	1,865.	1,758.	107.	107.
OTHER EQUIPMENT	449.	436.	13.	13.
OTHER EQUIPMENT	223.	217.	6.	6.
FLASH DRIVE 16GB USB2.0	77.	75.	2.	2.
4 BATTERY BACKUP UNITS	516.	501.	15.	15.
HP LASERJET PRINTER	228.	221.	7.	7.
OLYMPUS DIGITAL VOICE RECORDER	137.	133.	4.	4.
SHREDDER	691.	614.	77.	77.
CHAIR (ANITA)	1,232.	1,095.	137.	137.
LAPTOP CASE, STAND, KEYBOARD	230.	204.	26.	26.
SOFTWARE-INTUIT PAYROLL	199.	199.	0.	0.
SOFTWARE-PRINT2RDP 4.6	150.	150.	0.	0.
THINKPAD T500 NOTEBOOK & SOFTWARE INSTALLATION	2,195.	1,938.	257.	257.
COMPUTER SERVER	2,915.	2,417.	498.	498.
MICROSOFT OFFICE 2010 - 4 LICENSES	680.	680.	0.	0.
KED PRINTER & BACK-UP FOR SERVER	419.	218.	201.	201.
LAPTOP (FOR KAREN)	1,034.	401.	633.	633.
COMPUTER (FOR MONICA)	460.	460.	0.	0.
TO 990-PF, PART II, LN 14	120,261.	89,240.	31,021.	31,021.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 11

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - GOVERNMENT OBLIGATIONS (SEE ATTACHMENTS A-G)	X		803,360.	868,153.
TOTAL U.S. GOVERNMENT OBLIGATIONS			803,360.	868,153.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			803,360.	868,153.

FORM 990-PF CORPORATE STOCK STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - CORPORATE STOCK (SEE ATTACHMENTS A-G)	19,382,048.	22,662,781.
TOTAL TO FORM 990-PF, PART II, LINE 10B	19,382,048.	22,662,781.

FORM 990-PF CORPORATE BONDS STATEMENT 13

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - CORPORATE BONDS (SEE ATTACHMENTS A-G)	11,186,836.	11,766,397.
TOTAL TO FORM 990-PF, PART II, LINE 10C	11,186,836.	11,766,397.

FORM 990-PF OTHER INVESTMENTS STATEMENT 14

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - HEDGE FNDS (SEE ATTACHMENTS A-G)	COST	12,638,638.	13,477,020.
INVESTMENTS - OTHER ASSETS (SEE ATTACHMENTS A-G)	COST	0.	0.
ADDITIONAL BASIS IN HEDGE FUNDS	COST	644,381.	644,381.
ADDITIONAL BASIS IN PARTNERSHIPS	COST	<108,570.>	<108,570.>
TOTAL TO FORM 990-PF, PART II, LINE 13		13,174,449.	14,012,831.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ALLEN DOUGLAS HENDERSON PO BOX 14096 FORT LAUDERDALE, FL 33302-4096	PRES-TRUSTEE,EXEC.COMM 5.00	23,300.	7,080.	0.
BARBARA HENDERSON PO BOX 14096 FORT LAUDERDALE, FL 33302-4096	3RD VP-TRUSTEE 3.00	8,000.	5,644.	0.
JAMES LYON C/O 717 5TH AVE #1700 NEW YORK, NY 10022	EMERITUS TRUSTEE 2.00	0.	0.	0.
LUCIA HENDERSON PO BOX 14096 FORT LAUDERDALE, FL 33302-4096	1ST VP-TRUSTEE, EXEC COMM 5.00	23,100.	11,552.	0.
KAREN M PFEIFFER 2771 NE 15TH STREET FORT LAUDERDALE, FL 33304	SECRETARY/SEE PART VIII, 2 5.00	0.	0.	0.
JAMES HASSON JR 999 PEACHTREE STREET, NE ATLANTA, GA 30309	TRUSTEE 2.00	6,800.	0.	0.

ROBERT S. HINRICHS 119 WESTERN AVENUE BRATTLEBORO, VT 05301	TRUSTEE 2.00	10,000.	0.	0.
ANNE W. RIDER 2676 TATER LANE GUILFORD, VT 05301	2RD VP-TRUSTEE, EXEC COMM 5.00	23,100.	0.	0.
MAUREEN C. TOMPKINS 34 FOXHURST LANE MANHASSET, NY 11030	TREASURER-TRUSTEE 2.00	8,200.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		102,500.	24,276.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 16
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

KAREN PFEIFFER
P.O. BOX 14096
FORT LAUDERDALE, FL 33302

TELEPHONE NUMBER

954-764-2819

FORM AND CONTENT OF APPLICATIONS

WRITTEN REQUEST INCLUDING NAME, ADDRESS, AMOUNT, AND DURATION FOR FUNDS REQUESTED; DESCRIPTION OF THE PFOJECT OR PROGRAM; TYPE OF CHARITABLE ORGANIZATION; COPY OF IRS APPROVAL OF TAX-EXEMPT STATUS

ANY SUBMISSION DEADLINES

QUARTERLY

RESTRICTIONS AND LIMITATIONS ON AWARDS

LIMITED TO PROJECTS OR PROGRAMS OF CHARITABLE ORGANIZATIONS INVOLVING THE PREPARATION OF CHILDREN TO LEARN WHEN THEY ENTER SCHOOL, CREATE AND SUSTAIN AFFORDABLE AND EFFECTIVE CHILDCARE, STRENGTHEN THE BOND BETWEEN COMMUNITIES, FAMILIES, AND CHILDREN, BUILD ORGANIZATIONAL CAPACITY OF NON-PROFIT ORGANIZATIONS, PREPARATION OF CHILDREN TO LEARN WHEN THEY ENTER SCHOOL. WITH FEW EXCEPTIONS, THE FOUNDATION ONLY MAKES GRANTS TO ORGANIZATIONS BASED IN THE STATE OF VERMONT OR BROWARD COUNTY, FLORIDA.

A D Henderson Foundation
Part II, Balance Sheet Investments
Federal ID #23-7047045

Attachment A

Investment Account	At Tax Cost								Attachments
	Cash	Gov't Obligations	Corp. Stock	Corp. Bonds	Other Assets	Other Investments	Add'l Basis	Total	
JPMorgan A/C 4004	75,654 90	-				87,307 08		162,961 98	See Attachment B
JPMorgan A/C 6000	1,015 21	-	-	-		-		1,015 21	See Attachment C
State Street A/C 9371	14,063 49	-				2,278,440 88		2,292,504 37	See Attachment D
Bernstein A/C 73799	0 00	-		-		3,334,169 71		3,334,169 71	See Attachment E
Bernstein A/C 41761	103,548 18	-	8,120,548 41	5,732,612 33		5,887,996 56		19,844,705 48	See Attachment F
Morgan Stanley A/C 116434	2,286,034 87	803,360 00	11,261,499 56	5,454,224 12		1,050,723 55		20,855,842 10	See Attachment G
Add'l Basis from K-1 Income (Hedge Funds	-						644,380 55	644,380 55	
Add'l Basis from K-1 Income (Partnerships)	-						(108,570 36)	(108,570 36)	
	2,480,316 65	803,360 00	19,382,047 97	11,186,836 45	-	12,638,637 78	535,810 19	47,027,009 04	

	At FMV								Attachments
	Cash	Gov't Obligations	Corp. Stock	Corp. Bonds	Other Assets	Other Investments	Add'l Basis	Total	
JPMorgan A/C 4004	75,654 90	-	-			87,307 08		162,961 98	See Attachment B
JPMorgan A/C 6000	1,015 00	-	-	-	-	-		1,015 00	See Attachment C
State Street A/C 9371	14,063 49	-			-	2,883,019 40		2,897,082 89	See Attachment D
Bernstein A/C 73799	-	-		-	-	3,136,971 59		3,136,971 59	See Attachment E
Bernstein A/C 41761	103,548 18	-	7,842,756 41	6,029,154 86	-	5,973,938 71		19,949,398 16	See Attachment F
Morgan Stanley A/C 116434	2,286,034 87	868,152 63	14,820,024 25	5,737,242 63		1,395,783 28		25,107,237 66	See Attachment G
Add'l Basis from K-1 Income (Hedge Funds	-						644,380 55	644,380 55	
Add'l Basis from K-1 Income (Partnerships)	-						(108,570 36)	(108,570 36)	
	2,480,316 44	868,152 63	22,662,780 66	11,766,397 49	-	13,477,020 06	535,810 19	51,790,477 47	

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	87,307 08	87,307 08	0 00	54%

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
BLACKSTONE PARTNERS OFFSHORE FUND LTD - 5% HOLDBACK N/O Client 092901-99-0	1 00 8/31/12	56,044 000	56,044 00	56,044 00
GLOBAL ACCESS HEDGE FUND LTD 3% HOLDBACK N/O Client 37931L-97-6	1 00 8/31/12	31,263 080	31,263 08	31,263 08
Total Hedge Funds			**$87,307.08**	**$87,307.08**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	1,015 19	1,015 20	0 01	100%

ATTACHMENT D

Williams Jones
Investment Management

PORTFOLIO APPRAISAL

AD Henderson Foundation Inc. -Hedge Fund Account

September 30, 2012

PORTFOLIO APPRAISAL

Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
CASH & EQUIVALENTS										
	gvvxx	STATE STREET INSTL GOV'T MMKT		14,063 49		14,063 49	0 5	0 000	0 00	0 0
				14,063 49		14,063 49	0 5		0 00	0 0
HEDGE FUNDS										
408 5950	wjal2	AURELIUS CAPITAL (WJA SER I-2)	1,134 15	463,408 07	1,674 30	684,110 84	23 6	0 000	0 00	0 0
272 0809	wjal3	BALESTRA CAPITAL (WJA SER I-3)	1,000 00	272,080 89	963 33	262,104 83	9 0	0 000	0 00	0 0
351 6293	wjal14	BODLEIAN PARTNERS B (WJA SER I-14)	1,000 00	351,629 27	1,032 36	363,006 32	12 5	0 000	0 00	0 0
196 8260	wjal5	CLAREN ROAD (WJA SER I-5)	1,000 00	196,826 00	1,549 39	304,960 07	10 5	0 000	0 00	0 0
3 1740	wjal24ql	CLAREN ROAD (WJA SER I-5) L Int Pay	1,130 00	3,586 62	1,061 30	3,368 57	0 1	0 000	0 00	0 0
200 0000	wjal6	CLAREN ROAD (WJA SER I-6) B SHARES	1,000 00	200,000 00	1,169 89	233,978 82	8 1	0 000	0 00	0 0
277 7413	wjal7	DAVIDSON KEMPNER (WJA SER I-7)	1,794 30	498,351 12	2,351 56	653,126 16	22 5	0 000	0 00	0 0
147 2588	wja75q	FERNWOOD (WJA HF 7/5) Q	1,986 70	292,558 92	2,569 38	378,363 80	13 1	0 000	0 00	0 0
				2,278,440 88		2,883,019 40	99 5		0 00	0 0
TOTAL PORTFOLIO				**2,292,504.37**		**2,897,082.89**	**100.0**		**0.00**	**0.0**

This report is furnished by Williams, Jones & Associates, LLC, an investment advisor registered with the Securities and Exchange Commission The information contained in this report is based upon sources believed to be true and accurate, however no guarantee is made as to the completeness and accuracy of the information Please consult the statements provided by your individual custodian for more complete information Past performance is not indicative of future results Please contact us if there have been any changes in your financial situation or investment objectives, or if you wish to impose any restrictions or modify existing restrictions on the management of your account The realized gain/loss information is provided for informational purposes only This information is not a substitute for your own tax records and may not be accurate for tax reporting purposes In addition, for certain of your securities, such as hedge and venture funds, master limited partnerships and trusts, you may need to refer to any Schedule K-1 prepared for such investment Please consult your tax advisor We utilize, to the fullest extent possible, recognized and independent pricing services for the valuation of securities held by our clients The securities held in our hedge, venture and private equity funds are valued at cost and are revalued by us at such time as there is an event that suggests a new value for the underlying securities held by these funds, such as an initial public offering of such securities, a subsequent private placement of such securities at a price per security different from the fund's cost, the fundamentals of the issuer of such securities deteriorate in a measurable and material manner, or in the case of our hedge and venture funds, upon the periodic valuation of such securities by the underlying fund For comparison purposes, we utilize several recognized indices The S&P 500 Index is based on the average performance of the 500 stocks monitored by Standard & Poor's The Dow Jones CS Hedge Fund Index is an asset-weighted investable hedge fund index that includes only hedge funds, as opposed to separate accounts The Dow Jones CS Hedge Fund Index is broken into sub-strategies, such as Event Driven, Global Macro and Long/Short Equity The Dow Jones CS Hedge Fund Index is calculated and rebalanced on a monthly basis, and reflects performance net of all hedge fund component performance fees and expenses The Barclays Municipal Bond Composite Index is a broad-based, unmanaged index of investment-grade bonds with maturities of greater than one year to greater than 22 years to maturity The Barclays Aggregate Bond Index provides a measure of the performance of the U S investment-grade bond market, which includes U S Government bonds and investment-grade corporate bonds, mortgage pass-through securities and asset-backed securities that are publicly offered for sale in the United States The securities in the Aggregate Index must be fixed rate, nonconvertible and taxable, and have at least one year remaining to maturity Depending upon the preparation date for this report, the most recent monthly data for The Dow Jones CS Hedge Fund Index may be unavailable as this data generally becomes available 15 days following the end of each month Please compare this statement with account statements received from your custodian Please also note that the custodian does not verify the accuracy of the advisory fee calculation

ATTACHMENT E

A.D. HENDERSON FOUNDATION INC. (038-73799)

Portfolio Valuation

As of September 28, 2012
Reporting Currency: US dollars

Quantity		Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
PORTFOLIO TOTALS								
PORTFOLIO VALUE				**$3,334,169.71**	**$3,136,971.59**	**—**	**—**	**100.0%**
EQUITIES								
133,389	BERNSTEIN GLOBAL STYLE BLEND SERIES DBT	$25 00	$23 52	$3,334,169 71	$3,136,971 59	—	—	100.0%

The above quantity rounds your fund shares to the nearest whole share For the fractional shares held, see your monthly brokerage statement

ATTACHMENT F

A.D. HENDERSON FOUNDATION INC. (888-41761)

Portfolio Valuation

As of September 28, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
PORTFOLIO TOTALS							
TOTAL EQUITIES			**$8,120,548.41**	**$7,842,756.41**	**$164,886**	**2.10%**	**39.3%**
TOTAL FIXED INCOME			**$5,732,612.33**	**$6,029,154.86**	**$166,388**	**1.87%**	**30.2%**
TOTAL DYNAMIC ASSET ALLOCATION OVERLAY			**$5,887,996.56**	**$5,973,938.71**	**$106,461**	**1.78%**	**29.9%**
NET CASH*			**$103,548.18**	**$103,548.18**	**$114**	**0.11%**	**0.5%**
PORTFOLIO VALUE			**$19,844,705.48**	**$19,949,398.16**	**$437,850**	**1.93%**	**100.0%**
TOTAL ACCRUED DIVIDENDS				**$9,671.03**			
TOTAL PORTFOLIO WITH ACCRUED DIVIDENDS				**$19,959,069.19**			
EQUITIES							
TOTAL EQUITIES			**$4,072,512.37**	**$4,293,975.00**	**$80,384**	**1.87%**	**21.5%**
CASH							
103,548 CASH - US	$1 00	$1 00	$103.548 18	$103.548.18	$114	0 11%	0.5%
NON-FINANCIAL							
HOME BUILDING							
1,300 PULTE GROUP INC	$14 92	$15.50	$19,398 42	$20,150 00	—	—	0 1%
MISC. BUILDING							
325 SHERWIN-WILLIAMS CO/THE	$137 00	$148 91	$44,525 62	$48,395 75	$507	1 05%	0 2%
TOTAL NON-FINANCIAL			**$63,924.04**	**$68,545.75**	**$507**	**0.74%**	**0.3%**
FINANCIAL							
MISC FINANCIAL							
325 BERKSHIRE HATHAWAY INC-CL B	$85.57	$88 20	$27,811 15	$28,665 00	—	—	0 1%
375 VISA INC - CLASS A SHRS	$123 69	$134 28	$46,381 95	$50,355 00	$330	0 66%	0 3%
Total			$74,193 10	$79,020 00	$330	0 42%	0 4%
FINANCE - PERSONAL LOANS							
225 AMERICAN EXPRESS CO	$57 75	$56 86	$12,994 79	$12,793 50	$180	1 41%	0 1%
MULTI-LINE INSURANCE							
650 HEALTH NET INC	$28 80	$22.51	$18,718 35	$14,631 50	—	—	0 1%

ATTACHMENT F

A.D. HENDERSON FOUNDATION INC. (888-41761)

Portfolio Valuation

As of September 28, 2012
Reporting Currency: US dollars

Quantity		Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
1,000	UNITEDHEALTH GROUP INC	$55.70	$55.41	$55,703.68	$55,410.00	$850	1.53%	0.3%
1,250	WELLPOINT INC	$61.50	$58.01	$76,872.44	$72,512.50	$1,438	1.98%	0.4%
	Total			$151,294.47	$142,554.00	$2,288	1.60%	0.7%
BANKS - NYC								
1,200	CIT GROUP INC	$38.34	$39.39	$46,009.50	$47,268.00	—	—	0.2%
2,400	CITIGROUP INC	$32.85	$32.72	$78,847.95	$78,528.00	$96	0.12%	0.4%
325	JPMORGAN CHASE & CO	$44.65	$40.48	$14,512.45	$13,156.00	$390	2.96%	0.1%
	Total			$139,369.90	$138,952.00	$486	0.35%	0.7%
MAJOR REGIONAL BANKS								
900	BB&T CORP	$33.56	$33.16	$30,203.14	$29,844.00	$720	2.41%	0.1%
1,500	US BANCORP	$33.38	$34.30	$50,070.15	$51,450.00	$1,170	2.27%	0.3%
2,300	WELLS FARGO & COMPANY	$33.25	$34.53	$76,474.33	$79,419.00	$2,024	2.55%	0.4%
	Total			$156,747.62	$160,713.00	$3,914	2.44%	0.8%
TOTAL FINANCIAL				**$534,599.88**	**$534,032.50**	**$7,198**	**1.35%**	**2.7%**
UTILITIES								
TELEPHONE								
900	AT&T INC	$32.84	$37.70	$29,551.77	$33,930.00	$1,584	4.67%	0.2%
650	VERIZON COMMUNICATIONS INC	$44.36	$45.57	$28,832.27	$29,620.50	$1,339	4.52%	0.1%
	Total			$58,384.04	$63,550.50	$2,923	4.60%	0.3%
ELECTRIC COMPANIES								
650	AMEREN CORPORATION	$34.53	$32.67	$22,442.36	$21,235.50	$1,040	4.90%	0.1%
1,100	EDISON INTERNATIONAL	$43.88	$45.69	$48,265.99	$50,259.00	$1,430	2.85%	0.3%
475	ENTERGY CORP	$72.36	$69.30	$34,372.19	$32,917.50	$1,577	4.79%	0.2%
2,200	NV ENERGY INC	$15.41	$18.01	$33,894.83	$39,622.00	$1,496	3.78%	0.2%
	Total			$138,975.37	$144,034.00	$5,543	3.85%	0.7%
TOTAL UTILITIES				**$197,359.41**	**$207,584.50**	**$8,466**	**4.08%**	**1.0%**
CONSUMER GROWTH								
ENTERTAINMENT								
3,400	MGM RESORTS INTERNATIONAL	$12.20	$10.75	$41,480.36	$36,550.00	—	—	0.2%
1,300	THE WALT DISNEY CO	$39.52	$52.28	$51,374.60	$67,964.00	$780	1.15%	0.3%
800	TIME WARNER INC	$41.56	$45.34	$33,245.58	$36,268.00	$832	2.29%	0.2%
800	VIACOM INC-CLASS B	$48.81	$53.59	$39,050.61	$42,872.00	$880	2.05%	0.2%
	Total			$165,151.15	$183,654.00	$2,492	1.36%	0.9%

ATTACHMENT F

A.D. HENDERSON FOUNDATION INC. (888-41761)
Portfolio Valuation

As of September 28, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
MISC CONSUMER GROWTH							
550 APOLLO GROUP INC-CL A	$47 43	$29 05	$26,087 84	$15,977 50	—	—	0 1%
RADIO - TV BROADCASTING							
900 COMCAST CORP-CLASS A	$29 28	$35 77	$26,347 70	$32,193 00	$585	1.82%	0 2%
400 TIME WARNER CABLE	$73 22	$95 06	$29,286 35	$38,024 00	—	—	0.2%
Total			$55,634 05	$70,217 00	$585	0 83%	0.4%
PUBLISHING							
95 GOOGLE INC-CL A	$559 79	$754 50	$53,179 90	$71,677.50	—	—	0 4%
DRUGS							
125 AMGEN INC	$82 58	$84 32	$10,323 09	$10,540.00	$180	1 71%	0.1%
2,200 ASTRAZENECA PLC-SPONS ADR	$45 15	$47 86	$99,321 00	$105,292 00	$3,960	3 76%	0.5%
375 BIOGEN IDEC INC	$144 70	$149.23	$54,263.77	$55,961 25	—	—	0.3%
275 GILEAD SCIENCES INC	$46 22	$66.33	$12,709 54	$18,240 75	—	—	0 1%
650 MERCK & CO. INC	$44 59	$45.10	$28,982 10	$29,311 75	$1,092	3 73%	0 1%
4,700 PFIZER INC	$18 30	$24.85	$86,015 52	$116,795 00	$4,136	3 54%	0 6%
Total			$291,615 02	$336,140 75	$9,368	2 79%	1.7%
HOSPITAL SUPPLIES							
400 ABBOTT LABORATORIES	$66 68	$68.56	$26,673 92	$27,424 00	$816	2 98%	0 1%
350 BECTON DICKINSON & CO	$76 28	$78.56	$26,697 13	$27,496 00	$630	2 29%	0 1%
900 JOHNSON & JOHNSON	$64 68	$68 91	$58,210.20	$62,019 00	$2,196	3.54%	0.3%
750 MEDTRONIC INC	$43 05	$43 12	$32,289 34	$32,340 00	$780	2 41%	0 2%
Total			$143,870 59	$149,279 00	$4,422	2 96%	0.7%
MEDICAL PRODUCTS							
400 IDEXX LABS CORP	$87.25	$99 35	$34,898 69	$39,740 00	—	—	0 2%
OTHER MEDICAL							
375 MCKESSON CORP	$87.40	$86 03	$32,775 16	$32,261 25	$300	0 93%	0 2%
TOTAL CONSUMER GROWTH			**$803,212.40**	**$898,947.00**	**$17,167**	**1.91%**	**4.5%**
CONSUMER STAPLES							
SOAPS							
475 CLOROX COMPANY	$72 09	$72 05	$34,244 36	$34,223 75	$1,216	3 55%	0 2%
200 PROCTER & GAMBLE CO	$65 97	$69 36	$13,193 08	$13,872 00	$450	3 24%	0 1%
Total			$47,437 44	$48,095 75	$1,666	3.46%	0 2%
TOBACCO							
2,500 ALTRIA GROUP INC	$30.29	$33 39	$75,714 37	$83,475 00	$4,400	5 27%	0 4%

ATTACHMENT F

A.D. HENDERSON FOUNDATION INC. (888-41761)
Portfolio Valuation

As of September 28, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
550 PHILIP MORRIS INTERNATIONAL	$88 54	$89.94	$48,697 53	$49,467 00	$1,870	3.78%	0 2%
400 REYNOLDS AMERICAN INC	$46 66	$43 34	$18,665 00	$17,336 00	$944	5 45%	0.1%
Total			$143,076 90	$150,278 00	$7,214	4.80%	0 8%
FOODS							
550 KRAFT FOODS INC-A	$40 72	$41 35	$22,396 31	$22,742 50	$638	2 81%	0.1%
1,700 TYSON FOODS INC-CL A	$16 71	$16 02	$28,400 93	$27,234 00	$272	1.00%	0 1%
Total			$50,797 24	$49,976 50	$910	1 82%	0 3%
BEVERAGES - SOFT, LITE & HARD							
400 LORILLARD INC	$119 19	$116 45	$47,676.04	$46,580 00	$2,480	5 32%	0 2%
350 PEPSICO INC	$72.68	$70 77	$25,438 02	$24,769.50	$753	3 04%	0 1%
Total			$73,114 06	$71,349 50	$3,233	4 53%	0 4%
RESTAURANTS							
100 CHIPOTLE MEXICAN GRILL-CL A	$310 40	$317.54	$31,040 47	$31,754.00	—	—	0 2%
375 MCDONALD'S CORP	$90 02	$91 75	$33,755 89	$34,406 25	$1,155	3.36%	0.2%
750 STARBUCKS CORP	$36 32	$50 75	$27,242.04	$38,062 50	$510	1 34%	0 2%
Total			$92,038 40	$104,222 75	$1,665	1 60%	0 5%
TOTAL CONSUMER STAPLES			**$406,464.04**	**$423,922.50**	**$14,687**	**3.46%**	**2.1%**
CONSUMER CYCLICALS							
TEXTILES/SHOES - APPAREL MFG							
600 COACH INC	$60 22	$56 02	$36,131 64	$33,612 00	$720	2.14%	0 2%
HOTEL - MOTEL							
475 LAS VEGAS SANDS CORP	$45 59	$46 37	$21,655 86	$22,025 75	$475	2 16%	0 1%
AUTOS & AUTO PARTS OEMS							
1,400 GENERAL MOTORS CO	$24 72	$22 75	$34,605 54	$31,850.00	—	—	0 2%
500 HARLEY DAVIDSON INC	$38 47	$42 37	$19,236 81	$21,185 00	$310	1 46%	0 1%
Total			$53,842.35	$53,035.00	$310	0.58%	0 3%
AUTO PARTS - AFTERMARKET							
225 O'REILLY AUTOMOTIVE INC	$86 05	$83 62	$19,360 71	$18,814 50	—	—	0 1%
RETAILERS							
55 AUTOZONE INC	$364 97	$369 67	$20,073 25	$20,331 85	—	—	0 1%
400 EBAY INC	$47 21	$48 41	$18,885 52	$19,364.00	—	—	0 1%
850 HOME DEPOT INC	$53 85	$60.37	$45,772 13	$51,314 50	$986	1 92%	0 3%
2,900 KROGER CO	$24 01	$23.54	$69,616 36	$68,266 00	$1,740	2 55%	0 3%

ATTACHMENT F

A.D. HENDERSON FOUNDATION INC. (888-41761)

Portfolio Valuation

As of September 28, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
1,200 MACY'S INC	$36 70	$37 62	$44,040 00	$45,144 00	$960	2 13%	0 2%
500 TJX COMPANIES INC	$45 31	$44 79	$22,657 45	$22,395 00	$230	1 03%	0 1%
950 WALGREEN CO	$35 53	$36 44	$33,749 61	$34,618 00	$1,045	3 02%	0 2%
550 WAL-MART STORES INC	$74 57	$73 80	$41,015 87	$40,590 00	$875	2 15%	0.2%
Total			$295,810 19	$302,023 35	$5,836	1 93%	1 5%
TOTAL CONSUMER CYCLICALS			**$426,800.75**	**$429,510.60**	**$7,341**	**1.71%**	**2.2%**
INDUSTRIAL COMMODITIES							
CHEMICALS							
500 LYONDELLBASELL INDU-CL A	$39 51	$51 66	$19,753 41	$25,830 00	$50	0 19%	0 1%
MISC INDUSTRIAL COMMODITIES							
250 INTERCONTINENTALEXCHANGE INC	$134 05	$133 41	$33,511 63	$33,352 50	—	—	0 2%
TOTAL INDUSTRIAL COMMODITIES			**$53,265.04**	**$59,182.50**	**$50**	**0.08%**	**0.3%**
CAPITAL EQUIPMENT							
ELECTRICAL EQUIPMENT							
1,100 EMERSON ELECTRIC CO	$50 28	$48 27	$55,303 76	$53,097 00	$1,760	3.31%	0 3%
1,800 GENERAL ELECTRIC CO	$21 09	$22 71	$37,956 40	$40,878 00	$1,224	2 99%	0.2%
325 UNITED TECHNOLOGIES CORP	$79 42	$78.29	$25,812 99	$25,444 25	$696	2 73%	0 1%
Total			$119,073 15	$119,419 25	$3,680	3.08%	0 6%
MACHINERY							
700 EATON CORP	$45 62	$47 27	$31,934 00	$33,089 00	$1,064	3 22%	0 2%
MISC CAPITAL GOODS							
950 DANAHER CORP	$52 78	$55 15	$50,143 69	$52,392 50	$95	0.18%	0.3%
AEROSPACE-DEFENSE							
350 PRECISION CASTPARTS CORP	$165 81	$163 34	$58,032 50	$57,169 00	$42	0 07%	0 3%
TOTAL CAPITAL EQUIPMENT			**$259,183.34**	**$262,069.75**	**$4,881**	**1.86%**	**1.3%**
TECHNOLOGY							
COMMUNICATION - EQUIP MFRS.							
2,600 CISCO SYSTEMS INC	$19 72	$19 09	$51,261.73	$49,634 00	$1,456	2 93%	0 2%
375 HARRIS CORP	$51 09	$51.22	$19,160 18	$19,207 50	$555	2 89%	0 1%
Total			$70,421 91	$68,841 50	$2,011	2 92%	0 3%
SEMICONDUCTORS							
3,400 APPLIED MATERIALS INC	$11 64	$11 17	$39,587 57	$37,961 00	$1,224	3 22%	0 2%
3,100 MICRON TECHNOLOGY INC	$5 47	$5.99	$16,942 07	$18,553 50	—	—	0 1%

ATTACHMENT F

A.D. HENDERSON FOUNDATION INC. (888-41761)

Portfolio Valuation

As of September 28, 2012
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
Total			$56,529 64	$56,514 50	$1,224	2.17%	0 3%
COMPUTERS							
250 APPLE INC	$391 78	$667 26	$97,945 05	$166,815 00	$2,650	1 59%	0 8%
3,400 HEWLETT-PACKARD CO	$23 01	$17 06	$78,250 65	$58,004 00	$1,795	3.09%	0 3%
350 INTL BUSINESS MACHINES CORP	$200 67	$207 45	$70,234 30	$72,607 50	$1,190	1 64%	0 4%
Total			$246,430 00	$297,426.50	$5,635	1.89%	1 5%
COMPUTER SERVICES/SOFTWARE							
500 ANSYS INC	$58 91	$73 40	$29,455 20	$36,700 00	—	—	0 2%
350 BMC SOFTWARE INC	$41 22	$41 49	$14,427 49	$14,521 50	—	—	0 1%
550 CITRIX SYSTEMS INC	$71 55	$76.57	$39,351.44	$42,113 50	—	—	0 2%
700 COGNIZANT TECH SOLUTIONS-A	$68 46	$69 92	$47,924 55	$48,944 00	—	—	0 2%
275 F5 NETWORKS INC	$105 56	$104 70	$29,028 76	$28,792 50	—	—	0.1%
500 FIDELITY NATIONAL INFORMATION	$32 42	$31.22	$16,210.90	$15,610 00	$400	2 56%	0 1%
650 INTUIT INC	$52 70	$58 88	$34,253.47	$38,272 00	$442	1 15%	0 2%
1,600 MICROSOFT CORP	$30 34	$29 78	$48,541 53	$47,648 00	$1,472	3 09%	0 2%
60 PRICELINE COM INC	$651 05	$618 73	$39,063 23	$37,123 80	—	—	0 2%
1,300 TIBCO SOFTWARE INC	$29 07	$30 23	$37,795 37	$39,299 00	—	—	0 2%
Total			$336,051 94	$349,024 30	$2,314	0 66%	1 7%
TOTAL TECHNOLOGY			**$709,433.49**	**$771,806.80**	**$11,184**	**1.45%**	**3.9%**
SERVICES							
AIR TRANSPORT							
1,700 DELTA AIR LINES INC	$10 38	$9 16	$17,642 43	$15,572 00	—	—	0 1%
RAILROADS							
425 UNION PACIFIC CORP	$125 25	$118 70	$53,230 52	$50,447 50	$1,020	2 02%	0 3%
TOTAL SERVICES			**$70,872.95**	**$66,019.50**	**$1,020**	**1.54%**	**0.3%**
ENERGY							
OIL WELL EQUIPMENT & SERVICES							
575 NATIONAL - OILWELL INC	$79 02	$80 11	$45,434 11	$46,063 25	$276	0 60%	0 2%
900 SCHLUMBERGER LTD	$60 48	$72 33	$54,433 47	$65,097 00	$990	1 52%	0 3%
650 TRANSOCEAN LTD	$44 63	$44.89	$29,010 60	$29,178 50	—	—	0 1%
Total			$128,878 18	$140,338 75	$1,266	0 90%	0 7%
OIL - CRUDE PRODUCTS							
200 EOG RESOURCES INC	$93 03	$112 05	$18,606 31	$22,410 00	$136	0 61%	0.1%

ATTACHMENT F

A.D. HENDERSON FOUNDATION INC. (888-41761)

Portfolio Valuation

As of September 28, 2012
Reporting Currency: US dollars

Quantity		Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
350	NOBLE ENERGY INC	$92.42	$92 71	$32,346 86	$32,448 50	$308	0 95%	0 2%
	Total			$50,953 17	$54,858 50	$444	0 81%	0 3%
	OILS - INTEGRATED INTERNATIONAL							
1,600	BP PLC-SPONS ADR	$45 07	$42 36	$72,115 67	$67,776 00	$3,072	4 53%	0.3%
300	CHEVRON CORP	$111 92	$116 56	$33,575 88	$34,968 00	$1,080	3 09%	0 2%
700	EXXON MOBIL CORP	$87 68	$91 45	$61,374 13	$64,015 00	$1,596	2 49%	0 3%
	Total			$167,065 68	$166,759 00	$5,748	3 45%	0 8%
	TOTAL ENERGY			**$346,897.03**	**$361,956.25**	**$7,458**	**2.06%**	**1.8%**
	MUTUAL FUNDS							
	MUTUAL FUNDS							
14,120	AB SMID CAP GROWTH ADV CLASS	$7 10	$7 43	$100,250 00	$104,909.50	—	—	0 5%
6,091	AB SMID CAP VALUE ADV CLASS	$16 46	$17 32	$100,250 00	$105,487.84	$426	0.40%	0 5%
	Total			$200,500 00	$210,397 35	$426	0 20%	1 1%
	EQUITY FUNDS							
6,510	BERNSTEIN EMERGING MARKETS PORTFOLIO	$32.52	$26 72	$211,702 99	$173,942 07	$1,562	0 90%	0.9%
168,041	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I	$8 94	$9.47	$1,502,470.27	$1,591,345 48	$48,564	3 05%	8 0%
134,807	BERNSTEIN INTERNATIONAL PORTFOLIO	$17 31	$13 23	$2,333,862 78	$1,783,493 87	$34,376	1 93%	8 9%
	FIXED INCOME							
367,856	BERNSTEIN INTER DURATION INSTITUTIONAL PORTFOLIO	$15 58	$16 39	$5,732,612 33	$6,029,154 86	$166,388	1 87% [1]	30 2%
	DYNAMIC ASSET ALLOCATION OVERLAY							
309,631	OVERLAY A PORTFOLIO CLASS 2	$10 20	$10 39	$3,158,700 00	$3,217,066 34	$41,491	1 29% [2]	16 1%
250,853	OVERLAY B PORTFOLIO CLASS 2	$10.88	$10 99	$2,729,296 56	$2,756,872 37	$64,971	2 36% [2]	13 8%

ATTACHMENT G

Williams Jones
Investment Management

PORTFOLIO APPRAISAL

A.D. Henderson Foundation, Inc. - Adhinc

September 30, 2012

PORTFOLIO APPRAISAL

Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
CASH & EQUIVALENTS										
	zzbdps	BANK DEPOSIT PROGRAM MORGAN STANLEY		2,286,034 87		2,286,034 87	9 1	0 050	1,143 02	0 0
	zzpf	J P MORGAN US TREASURY MONEY MARKET FUND		0 00		0 00	0 0	0 010	0 00	0 0
				2,286 034 87		2,286,034 87	9 1		1,143 02	0 0
CORPORATE BONDS										
425,000	228227az7	CROWN CASTLE INTL CORP SR NT 9% 15 9 000% Due 01-15-15	102 18	434,250 00	107 25	455,812 50	1 8	9 000	38,250 00	8 4
250,000	85512QAH7	STAR GAS PARTNERS LP/STAR 8 875% Due 12-01-17	103 25	258,125 00	101 50	253,750 00	1 0	8 875	22,187 50	8 7
300,000	369622SN6	GENERAL ELEC CAP CORP 7 125% Due 06-15-22	102 75	308,250 00	110 75	332,250 00	1 3	7 125	21,375 00	6 4
300,000	369622SP1	GENERAL ELEC CAP CORP 6 250% Due 12-15-49	100 87	302,625 00	105 55	316,659 00	1 3	6 250	18,750 00	5 9
		Accrued Interest				27,184 20	0 1			
				1,303,250 00		1,385,655 70	5 5		100,562 50	7 4
COMMON STOCK										
8,500	amt	AMERICAN TOWER REIT INC	24 85	211,220 70	71 39	606,815 00	2 4	0 920	7,820 00	1 3
1,450	aapl	APPLE INC COM	84 91	123,120 08	667 10	967,302 25	3 9	10 600	15,370 00	1 6
22,000	cmcsa	COMCAST CORP NEW CL A	25 11	552,356 50	35 74	786,390 00	3 1	0 650	14,300 00	1 8
8,000	cci	CROWN CASTLE INTL CORP	24 64	197,132 00	64 10	512,800 00	2 0	0 000	0 00	0 0
5,000	dov	DOVER CORP	52 18	260,906 00	59 49	297,450 00	1 2	1 400	7,000 00	2 4
15,400	epd	ENTERPRISE PRODS PARTNERS L P	23 88	367,687 36	53 60	825,440 00	3 3	2 600	40,040 00	4 9
6,500	eog	EOG RESOURCES INC	111 64	725,650 40	112 05	728,325 00	2 9	0 680	4,420 00	0 6
35,000	ge	GENERAL ELECTRIC CO COM	20 10	703,391 50	22 71	794,850 00	3 2	0 680	23,800 00	3 0
5,500	gwr	GENESEE & WYO INC CL A	51 61	283,833 75	66 86	367,730 00	1 5	0 000	0 00	0 0
12,000	fxi	ISHARES FTSE CHINA 25 INDEX FUND	18 16	217,898 85	34 60	415,200 00	1 7	0 930	11,165 56	2 7
12,000	eem	ISHARES MSCI EMERGING MARKET	38 89	466,655 00	41 32	495,900 00	2 0	0 815	9,783 84	2 0

ATTACHMENT G

PORTFOLIO APPRAISAL

A.D. Henderson Foundation, Inc. - Adhinc

September 30, 2012

PORTFOLIO APPRAISAL

Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
17,000	kmı	KINDER MORGAN INC KANS	33 25	565,328 20	35 52	603,840 00	2 4	1 440	24,480 00	4 1
16,000	lyb	LYONDELLBASELL INDUSTRIES N V SHS - A -	41 11	657,700 80	51 66	826,560 00	3 3	1 600	25,600 00	3 1
22,000	msft	MICROSOFT CORP COM	30 94	680,666 80	29 76	654,720 00	2 6	0 920	20,240 00	3 1
7,000	nke	NIKE INC CL B	107 81	754,668 60	94 91	664,370 00	2 6	1 440	10,080 00	1 5
8,000	paa	PLAINS ALL AMERICAN PIPELINE L P	80 11	640,854 40	88 20	705,600 00	2 8	2 170	17,360 00	2 5
8,000	slb	SCHLUMBERGER LTD COM	65 89	527,130 90	72 33	578,640 00	2 3	1 100	8,800 00	1 5
2,800	gld	SPDR GOLD TRUST	89 88	251,668 52	171 89	481,292 00	1 9	0 000	0 00	0 0
17,000	tjx	TJX COS INC NEW	37 05	629,931 00	44 79	761,430 00	3 0	0 460	7,820 00	1 0
13,000	vym	VANGUARD HIGH DIV YLD ETF	44 65	580,412 00	50 40	655,200 00	2 6	1 476	19,188 00	2 9
20,000	wfc	WELLS FARGO & CO NEW COM	30 01	600,102 90	34 53	690,600 00	2 8	0 880	17,600 00	2 5
22,000	wmb	WILLIAMS COS INC DEL COM	32 71	719,542 00	34 97	769,340 00	3 1	1 250	27,500 00	3 6
9,500	yum	YUM BRANDS INC	57 23	543,641 30	66 34	630,230 00	2 5	1 340	12,730 00	2 0
				11,261,499 56		14,820,024 25	59 0		325,097 40	2 2
FIXED INCOME FUNDS										
89,560 4262	dblfx	DOUBLELINE CORE FIXED INCM-I	11 17	1,000,000 00	11 40	1,020,988 86	4 1	0 407	36,444 82	3 6
88,769 6005	dbltx	DOUBLELINE TOTAL RETURN BOND FUND	11 26	999,306 87	11 40	1,011,973 45	4 0	0 638	56,596 83	5 6
174,794 1592	ponpx	PIMCO FDS INCM FD P	11 44	2,000,000 00	12 22	2,135,984 63	8 5	0 656	114,734 89	5 4
				3,999,306 87		4,168,946 93	16 6		207,776 54	5 0
FIXED INCOME FUNDS - ETF										
1,500	tip	ISHARES TR BARCLYS TIPS BD	101 11	151,667 25	121 76	182,640 00	0 7	0 000	0 00	0 0
				151,667 25		182,640 00	0 7		0 00	0 0
GOVERNMENT AGENCY BONDS										
150,000	3133xdl5	FEDERAL HOME LN BKS 5 000% Due 12-21-15	100 00	150,000 00	114 46	171,684 00	0 7	5 000	7,500 00	4 4
		Accrued Interest				2 062 50	0 0			
				150 000 00		173,746 50	0 7		7,500 00	4 4

ATTACHMENT G

Williams Jones
Investment Management

PORTFOLIO APPRAISAL

A.D. Henderson Foundation, Inc. - Adhinc

September 30, 2012

PORTFOLIO APPRAISAL

Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
HEDGE FUNDS										
93 2865	wjal1	ACT II (WJA SER I-1)	1,339 96	125,000 00	2,130 91	198,785 50	0 8	0 000	0 00	0 0
119 0002	wjal2	AURELIUS CAPITAL (WJA SER I-2)	1,092 44	130,000 00	1,674 30	199,242 08	0 8	0 000	0 00	0 0
15 0000	wjal3	BALESTRA CAPITAL (WJA SER I-3)	1,000 00	15,000 00	963 33	14,450 01	0 1	0 000	0 00	0 0
3 0568	wja77q	BODLEIAN PARTNERS (WJA HF 7/7) Q	1,872 40	5,723 55	2,090 14	6,389 14	0 0	0 000	0 00	0 0
67 8120	wjal5	CLAREN ROAD (WJA SER I-5)	1,106 00	75,000 00	1,549 39	105,067 18	0 4	0 000	0 00	0 0
46 6571	wjal6	CLAREN ROAD (WJA SER I-6) B SHARES	1,071 65	50,000 00	1,169 89	54,583 87	0 2	0 000	0 00	0 0
76 2994	wjal7	DAVIDSON KEMPNER (WJA SER I-7)	1,572 75	120,000 00	2,351 56	179,422 85	0 7	0 000	0 00	0 0
150 0000	wjal19	EMANCIPATION CAPITAL (WJA SER I-19)	1,000 00	150,000 00	1,068 84	160,325 80	0 6	0 000	0 00	0 0
84 7655	wja75q	FERNWOOD (WJA HF 7/5) Q	1,828 57	155,000 00	2,569 38	217,794 82	0 9	0 000	0 00	0 0
100 0000	wjal16	PROXIMA CAPITAL LP (WJA SER I-16)	1,000 00	100,000 00	942 24	94,224 47	0 4	0 000	0 00	0 0
88 1149	wjal10	SELECT EQUITY (WJA SER I-10)	1,418 60	125,000 00	1,878 20	165,497 57	0 7	0 000	0 00	0 0
				1,050,723 55		1,395,783 28	5 6		0 00	0 0
MUNICIPAL BONDS (TAXABLE)										
200,000	64988VET6	NEW YORK ST MUN BD BK AGY RECO RECOVERY 5 736% Due 04-01-20	100 00	200,000 00	120 75	241,502 00	1 0	5 736	11,472 00	4 8
400,000	64966HMU1	NEW YORK NY 4 589% Due 10-01-22	113 34	453,360 00	111 80	447,200 00	1 8	4 589	18,356 00	4 1
		Accrued Interest				5,704 13	0 0			
				653,360 00		694,406 13	2 8		29,828 00	4 3
TOTAL PORTFOLIO				**20,855,842.09**		**25,107,237.66**	**100.0**		**671,907.46**	**2.7**