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

2008

For calendar year 2008, or tax year beginning DEC 1, 2008 , and ending NOV 30, 2009

G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: E. NEWBOLD & MARGARET DUPONT SMITH FOUNDATION

A Employer identification number: 51-6015711

Number and street (or P O box number if mail is not delivered to street address): STATION SQUARE ONE — Room/suite: 205

B Telephone number: (610)647-5577

City or town, state, and ZIP code: PAOLI, PA 19301

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] 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)* ▶$ 13,523,021.

J Accounting method: [X] 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))

	Line		(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	5,078,377.		N/A	
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	24.	24.		STATEMENT 2
	4	Dividends and interest from securities	130,196.	130,196.		STATEMENT 3
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	<381,773.>			STATEMENT 1
	b	Gross sales price for all assets on line 6a 756,991.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	**Total** Add lines 1 through 11	4,826,824.	130,220.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees				
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 4	<32.>	<32.>		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 5	28,312.	28,312.		0.
	24	**Total operating and administrative expenses** Add lines 13 through 23	28,280.	28,280.		0.
	25	Contributions, gifts, grants paid	304,000.			304,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	332,280.	28,280.		304,000.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	4,494,544.			
	b	**Net investment income** (if negative, enter -0-)		101,940.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	140,756.	3,548,971.	3,548,971.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	4,596,420.	5,682,749.	9,974,050.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	4,737,176.	9,231,720.	13,523,021.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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	4,737,176.	9,231,720.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	4,737,176.	9,231,720.	
	31 **Total liabilities and net assets/fund balances**	4,737,176.	9,231,720.	

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	4,737,176.
2	Enter amount from Part I, line 27a	2	4,494,544.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	9,231,720.
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	9,231,720.

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	756,991.		1,138,764.	<381,773.>

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				<381,773.>

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** <381,773.>

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))
2007	279,867.	5,627,223.	.049734
2006	222,137.	5,691,420.	.039030
2005	183,764.	4,528,664.	.040578
2004	166,141.	3,817,545.	.043520
2003	105,910.	3,151,558.	.033606

2	**Total** of line 1, column (d)	2	.206468
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	.041294
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	5,770,449.
5	Multiply line 4 by line 3	5	238,285.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,019.
7	Add lines 5 and 6	7	239,304.
8	Enter qualifying distributions from Part XII, line 4	8	304,000.

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 letter: ______ (attach copy of ruling letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	1,019.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	1,019.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	1,019.
6	Credits/Payments:				
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	690.		
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	690.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	6.
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	335.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2009 estimated tax ▶**		**Refunded ▶**	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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,PA			
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 2008 or the taxable year beginning in 2008 (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 STMT 7	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 acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ E NEWBOLD SMITH Telephone no. ▶610-647-5577

Located at ▶STATION SQUARE ONE, PAOLI, PA ZIP+4 ▶19301

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? ☐ 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 2008 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 2008.)* 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 2008?	4b		X

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

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

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

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

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

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

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

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

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

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

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

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

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

If you answered "Yes" to 6b, also 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 8		0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
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	0.
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2008)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,938,721.
b	Average of monthly cash balances	1b	919,603.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	5,858,324.
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	5,858,324.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	87,875.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,770,449.
6	**Minimum investment return**. Enter 5% of line 5	6	288,522.

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	288,522.
2a	Tax on investment income for 2008 from Part VI, line 5 — 2a: 1,019.		
b	Income tax for 2008. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	1,019.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	287,503.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	287,503.
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	287,503.

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	304,000.
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	304,000.
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	1,019.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	302,981.

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 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				287,503.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			279,452.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ $ 304,000.				
a Applied to 2007, but not more than line 2a			279,452.	
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 2008 distributable amount				24,548.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (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 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				262,955.
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 2003 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2009** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

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 2008, 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) 2008	(b) 2007	(c) 2006	(d) 2005	(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 the 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 9

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 10				
Total			▶ 3a	304,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

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
	(a) Business code	(b) Amount	(c) Exclu-sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	24.	
4 Dividends and interest from securities			14	130,196.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<381,773.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		<251,553.>	0.

13 **Total**. Add line 12, columns (b), (d), and (e) 13 <251,553.>

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

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee — Date 4-14-10 — Title

Paid Preparer's Use Only

Preparer's signature	DANIEL C EMBON, CPA	Date 03/24/10	Check if self-employed ☐ Preparer's identifying number
Firm's name (or yours if self-employed), address and ZIP code	FISCHER CUNNANE & ASSOCIATES LTD 11 TURNER LANE WEST CHESTER, PA 19380	EIN	Phone no. 610-431-1003

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, and 990-PF.

OMB No 1545-0047

2008

Name of the organization	Employer identification number
E. NEWBOLD & MARGARET DUPONT SMITH FOUNDATION	51-6015711

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule. (Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions)

General Rule

☒ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990 EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year) ▶ $ ____________

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

LHA **For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.**

Name of organization	Employer identification number
E. NEWBOLD & MARGARET DUPONT SMITH FOUNDATION	51-6015711

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MARGARET D. SMITH CLAT STATION SQUARE ONE, SUITE 205 PAOLI, PA 19301	$ 700,724.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
2	CRESTLEA FOUNDATION, INC 100 WEST TENTH ST - STE 1109 WILMINGTON DE 19801	$ 4,377,653.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
E. NEWBOLD & MARGARET DUPONT SMITH FOUNDATION	51-6015711

Part II **Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	DUPONT COMPANY COMMON STOCK - 125,760 SHARES	$ 3,889,757.	10/14/09

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

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	CITIGROUP INC - 4000 SHS	P	VARIOUS	01/20/09
b	GENERAL ELECTRIC - 5000 SHS	P	VARIOUS	03/03/09
c	AUTOMATIC DATA PROCESSING - 600 SHS	P	02/01/07	04/23/09
d	COCA-COLA CO - 600 SHS	P	03/24/03	04/23/09
e	LOWES CO INC - 2000 SHS	P	11/21/05	04/23/09
f	PEPSICO INC - 700 SHS	P	02/03/04	04/23/09
g	NOVARTIS AG ADR - 500 SHS	P	06/20/07	05/08/09
h	WAL-MART STORES - 1100 SHS	P	01/04/05	05/08/09
i	3M COMPANY - 2500 SHS	P	VARIOUS	07/15/09
j	COLGATE-PALMOLIVE CO - 1500 SHS	P	02/03/04	07/15/09
k	INTEL CORPORATION - 3800 SHS	P	VARIOUS	10/22/09
l	CVS CAREMARK CORP - 5800 SHS	P	10/14/06	11/17/09
m	CLASS ACTION SETTLEMENT	P	VARIOUS	VARIOUS
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	12,120.		172,170.	<160,050.>
b	35,249.		173,018.	<137,769.>
c	20,842.		26,202.	<5,360.>
d	25,709.		24,834.	875.
e	40,772.		66,305.	<25,533.>
f	33,235.		33,600.	<365.>
g	19,058.		27,945.	<8,887.>
h	54,845.		58,663.	<3,818.>
i	154,613.		185,642.	<31,029.>
j	109,608.		77,550.	32,058.
k	74,564.		112,234.	<37,670.>
l	174,403.		180,601.	<6,198.>
m	1,973.			1,973.
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				<160,050.>
b				<137,769.>
c				<5,360.>
d				875.
e				<25,533.>
f				<365.>
g				<8,887.>
h				<3,818.>
i				<31,029.>
j				32,058.
k				<37,670.>
l				<6,198.>
m				1,973.
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	<381,773.>
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

823591
04-25-08

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CITIGROUP INC - 4000 SHS	PURCHASED	VARIOUS	01/20/09

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
12,120.	172,170.	0.	0.	<160,050.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GENERAL ELECTRIC - 5000 SHS	PURCHASED	VARIOUS	03/03/09

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
35,249.	173,018.	0.	0.	<137,769.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
AUTOMATIC DATA PROCESSING - 600 SHS	PURCHASED	02/01/07	04/23/09

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
20,842.	26,202.	0.	0.	<5,360.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
COCA-COLA CO - 600 SHS	PURCHASED	03/24/03	04/23/09

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
25,709.	24,834.	0.	0.	875.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LOWES CO INC - 2000 SHS	PURCHASED	11/21/05	04/23/09

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
40,772.	66,305.	0.	0.	<25,533.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PEPSICO INC - 700 SHS	PURCHASED	02/03/04	04/23/09

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
33,235.	33,600.	0.	0.	<365.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NOVARTIS AG ADR - 500 SHS	PURCHASED	06/20/07	05/08/09

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
19,058.	27,945.	0.	0.	<8,887.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WAL-MART STORES - 1100 SHS	PURCHASED	01/04/05	05/08/09

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
54,845.	58,663.	0.	0.	<3,818.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
3M COMPANY - 2500 SHS	PURCHASED	VARIOUS	07/15/09

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
154,613.	185,642.	0.	0.	<31,029.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
COLGATE-PALMOLIVE CO - 1500 SHS	PURCHASED	02/03/04	07/15/09

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
109,608.	77,550.	0.	0.	32,058.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
INTEL CORPORATION - 3800 SHS	PURCHASED	VARIOUS	10/22/09

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
74,564.	112,234.	0.	0.	<37,670.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CVS CAREMARK CORP - 5800 SHS	PURCHASED	10/14/06	11/17/09

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
174,403.	180,601.	0.	0.	<6,198.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CLASS ACTION SETTLEMENT	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,973.	0.	0.	0.	1,973.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<381,773.>

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
UNITED STATES TREASURY	5.
WILMINGTON TRUST 7782	19.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	24.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
HAVERFORD TRUST 7997	130,196.	0.	130,196.
TOTAL TO FM 990-PF, PART I, LN 4	130,196.	0.	130,196.

FORM 990-PF | TAXES | STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE TAXES	25.	25.		0.
FEDERAL TAXES	<57.>	<57.>		0.
TO FORM 990-PF, PG 1, LN 18	<32.>	<32.>		0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE	28,312.	28,312.		0.
TO FORM 990-PF, PG 1, LN 23	28,312.	28,312.		0.

FORM 990-PF | CORPORATE STOCK | STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
HAVERFORD TRUST	5,682,749.	9,974,050.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,682,749.	9,974,050.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 7
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
CRESTLEA FOUNDATION INC	100 WEST TENTH ST - STE 1109, WILMINGTON, DE 19801

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 8
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ELEUTHERA S GRASSI STATION SQUARE ONE, SUITE 205 PAOLI, PA 19301	PRESIDENT, CEO 1.00	0.	0.	0.
LEWIS DUPONT SMITH STATION SQUARE ONE, SUITE 205 PAOLI, PA 19301	VICE PRESIDENT 1.00	0.	0.	0.
STOCKTON N SMITH STATION SQUARE ONE, SUITE 205 PAOLI, PA 19301	VICE PRESIDENT 1.00	0.	0.	0.
HENRY B DUPONT SMITH STATION SQUARE ONE, SUITE 205 PAOLI, PA 19301	TRUSTEE, V PRESIDENT, CIO 1.00	0.	0.	0.
MICHELLE HUGHES STATION SQUARE ONE, SUITE 205 PAOLI, PA 19301	TREASURER, SECRETARY 1.00	0.	0.	0.
E NEWBOLD SMITH STATION SQUARE ONE, SUITE 205 PAOLI, PA 19301	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 9
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

E NEWBOLD SMITH
STATION SQUARE ONE
PAOLI, PA 19301

TELEPHONE NUMBER

610-647-5577

FORM AND CONTENT OF APPLICATIONS

TWO-PAGE LETTER DESCRIBING REASON FOR THE GRANT ALONG WITH FINANCIAL STATEMENTS. ALSO INCLUDE A COPY OF IRS EXEMPTION APPROVAL.

ANY SUBMISSION DEADLINES

NO

RESTRICTIONS AND LIMITATIONS ON AWARDS

GREATER PHILADELPHIA AREA

FORM 990-PF — GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR — STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AVON OLD FARMS SCHOOL, 500 OLD FARMS ROAD, AVON, CT 06001	NONE FURTHER EDUCATIONAL PURPOSES	OPERATING FDN	10,000.
BETHESDA-CHEVY CHASE RESCUE SQUAD, 5020 BATTERY LANE, BETHESDA, MD 20814	NONE FURTHER CHARITABLE PURPOSES	OPERATING FDN	500.
CADENCE CYCLING FOUNDATION, 32 PARKING PLAZA, SUITE 300, ARDMORE, PA 19003	NONE FURTHER EDUCATIONAL PURPOSES	OPERATING FDN	5,000.
CAMP HILL SPECIAL SCHOOL, 1784 FAIRVIEW ROAD, GLENMOORE, PA 19343	NONE FURTHER EDUCATIONAL PURPOSES	OPERATING FDN	1,000.
CAMP TECUMSEH CENTENNIAL FUND, 813 MALIN ROAD, NEWTOWN SQUARE, PA 19073	NONE FURTHER EDUCATIONAL PURPOSES	OPERATING FDN	1,000.
CHESTNUT HILL HISTORICAL SOCIETY, 9808 GERMANTOWN AVENUE, PHILADELPHIA, PA	NONE FURTHER EDUCATIONAL PURPOSES	OPERATING FDN	1,000.
CHESTNUT HILL ORCHESTRA, 1946 KING ARTHUR RD, PHILADELPHIA, PA 19116	NONE FURTHER CHARITABLE PURPOSES	OPERATING FDN	1,000.

CHEVY CHASE HISTORICAL SOCIETY, PO BOX 15145, CHEVY CHASE, MD 20815	NONE FURTHER CHARITABLE PURPOSES	OPERATING FDN	500.
CHILDREN'S HEARING AND SPEECH CENTER 5135 ROCKWOOD PARKWAY, WASHINGTON, DC 20016	NONE FURTHER CHARITABLE PURPOSES	OPERATING FDN	500.
CHRIST CHURCH GEORGETOWN, 3116 O STREET NW, WASHINGTON, DC 20007	NONE FURTHER RELIGIOUS PURPOSES	OPERATING FDN	2,500.
E L HAYNES PUBLIC CHARTER SCHOOL, 3600 GEORGIA AVE, NW, WASH., DC 20010	NONE FURTHER EDUCATIONAL PURPOSES	OPERATING FDN	1,500.
EAGLEBROOK SCHOOL, PINE NOOK ROAD, DEERFIELD, MA 01342	NONE FURTHER EDUCATIONAL PURPOSES	OPERATING FDN	35,000.
ELEUTHERIAN MILLS ENDOWMENT FUND, PO BOX 3630, WILMINGTON, DE 19807-0630	NONE FURTHER CHARITABLE PURPOSES	OPERATING FDN	1,000.
EPISCOPAL HIGH SCHOOL, 1200 NORTH QUAKER LN, ALEXANDRIA, VA 22302	NONE FURTHER EDUCATIONAL PURPOSES	OPERATING FDN	1,000.
FOXCROFT SCHOOL, PO BOX 5555, MIDDLEBURG, VA 20118	NONE FURTHER EDUCATIONAL PURPOSES	OPERATING FDN	4,500.

FRANKLIN & MARSHALL COLLEGE, PO BOX 3003, LANCASTER, PA 17604-3003	NONE FURTHER EDUCATIONAL PURPOSES	OPERATING FDN	45,000.
FREEDOM OF HEALTH FOUNDATION, PO BOX 11599, NEWPORT BEACH, CA 92658	NONE FURTHER CHARITABLE PURPOSES	OPERATING FDN	3,000.
FRIENDS OF ACADIA, PO BOX 45, BAR HARBOR, ME 04609	NONE FURTHER CONSERVATIONAL PURPOSES	OPERATING FDN	7,500.
FRIENDS OF WISSAHICKON, 8708 GERMANTOWN AVE, PHILADELPHIA, PA 19118	NONE FURTHER CHARITABLE PURPOSES	OPERATING FDN	1,000.
GILMAN SCHOOL, THE GILMAN FUND, PO BOX 17216, BALTIMORE, MD 21298-8527	NONE FURTHER EDUCATIONAL PURPOSES	OPERATING FDN	1,000.
HMS SCHOOL, 4400 BALTIMORE AVE, PHILADELPHIA, PA 19104	NONE FURTHER EDUCATIONAL PURPOSES	OPERATING FDN	4,500.
INTERNATIONAL INSTITUTE FOR CULTURE 6331 LANCASTER AVENUE, PHILADELPHIA, PA 19151	NONE FURTHER EDUCATIONAL PURPOSES	OPERATING FDN	1,000.
ISLAND HOUSING TRUST, PO BOX 851, MOUNT DESERT, ME 04660	NONE FURTHER CHARITABLE PURPOSES	OPERATING FDN	1,500.

JUBILEE JOBS, 2712 ONTARIO ROAD NW, WASHINGTON, DC 20009	NONE FURTHER CHARITABLE PURPOSES	OPERATING FDN	500.
KIEVE-WAVUS ANNUAL FUND, PO BOX 169, NOBLEBORO, ME 04555-0169	NONE FURTHER CHARITABLE PURPOSES	OPERATING FDN	1,000.
MAINE COAST HERITAGE TRUST, PO BOX 426, NORTHEAST HARBOR, ME 04662	NONE FURTHER CONSERVATIONAL PURPOSES	OPERATING FDN	9,500.
MAINE COAST MEMORIAL HOSPITAL, PO BOX 962, ELLSWORTH, ME 04605	NONE FURTHER CHARITABLE PURPOSES	OPERATING FDN	5,000.
MAINE SEACOAST MISSION, 127 WEST STREET, BAR HARBOR, ME 04609	NONE FURTHER CONSERVATIONAL PURPOSES	OPERATING FDN	2,000.
MILL REEF FUND, 140 BROADWAY, FLOOR 5, NEW YORK, NY 10005-1101	NONE FURTHER CHARITABLE PURPOSES	OPERATING FDN	1,000.
MOUNT DESERT ISLAND HOSPITAL, 10 WAYMAN LANE, BAR HARBOR, ME 04609	NONE FURTHER CHARITABLE PURPOSES	OPERATING FDN	2,000.
MOUNT DESERT LAND AND GARDEN PRESERVE PO BOX 208, SEAL HARBOR, ME 04675	NONE FURTHER CONSERVATIONAL PURPOSES	OPERATING FDN	2,000.
MOUNT DESERT NURSING ASSOCIATION, PO BOX 397, NORTHEAST HARBOR, ME 04662	NONE FURTHER EDUCATIONAL PURPOSES	OPERATING FDN	10,000.

NATIONAL GALLERY OF ART, 2000B S. CLUB DRIVE, LANDOVER, MD 20785	NONE FURTHER CHARITABLE PURPOSES	OPERATING FDN	6,000.
NATIONAL OUTDOOR LEADERSHIP SCHOOL 284 LINCOLN STREET, LANDER, WY 82520-9903	NONE FURTHER EDUCATIONAL PURPOSES	OPERATING FDN	1,000.
NATURE CONSERVANCY, 4245 N FAIRFAX DR, STE 100, ARLINGTON, VA 22203	NONE FURTHER CONSERVATIONAL PURPOSES	OPERATING FDN	1,000.
NEIGHBORHOOD HOUSE, PO BOX 332, NORTHEAST HARBOR, ME 04662	NONE FURTHER EDUCATIONAL PURPOSES	OPERATING FDN	6,500.
NORTHEAST HARBOR LIBRARY, PO BOX 279, NORTHEAST HARBOR, ME 04662	NONE FURTHER CHARITABLE PURPOSES	OPERATING FDN	2,000.
ORPHEUS CLUB OF PHILADELPHIA, STATION SQUARE ONE, SUITE 206, PAOLI, PA 1930	NONE FURTHER CHARITABLE PURPOSES	OPERATING FDN	1,000.
PAL: PEOPLE ANIMALS LOVE, 4900 MASSACHUSETTS AVE NW, STE 330, WASHINGTON, DC	NONE FURTHER CHARITABLE PURPOSES	OPERATING FDN	500.
PENNSYLVANIA ACADEMY OF THE FINE ARTS 118 N BROAD STREET, PHILADELPHIA, PA 19102	NONE FURTHER CHARITABLE PURPOSES	OPERATING FDN	25,000.

RECORDING FOR THE BLIND, 5225 WISCONSIN AVE NW, STE 312, WASHINGTON, DC 200	NONE FURTHER CHARITABLE PURPOSES	OPERATING FDN	500.
RECTORY SCHOOL, PO BOX 68, POMFRET, CT 06258	NONE FURTHER EDUCATIONAL PURPOSES	OPERATING FDN	29,000.
ROCKEND ART BARN, PO BOX 1093, NORTHEAST HARBOR, ME 04662	NONE FURTHER CHARITABLE PURPOSES	OPERATING FDN	1,000.
SO OTHERS MIGHT EAT, 71 "O" STREET, NW, WASHINGTON, DC 20001	NONE FURTHER CHARITABLE PURPOSES	OPERATING FDN	1,000.
ST JAMES SCHOOL, 17641 COLLEGE ROAD, ST JAMES, MD 21781	NONE FURTHER EDUCATIONAL PURPOSES	OPERATING FDN	12,000.
ST JOHN'S COMMUNITY SERV, 2201 WISCONSIN AVE NW, C-150, WASH., DC 20016	NONE FURTHER CHARITABLE PURPOSES	OPERATING FDN	500.
ST MICHAEL'S CHAPEL, 154 SCHOOL HOUSE ROAD, SOMERSET, NJ 08873	NONE FURTHER RELIGIOUS PURPOSES	OPERATING FDN	5,000.
U.S. COURT TENNIS PRESERVATION, PO BOX 232, NEWPORT, RI 02840	NONE FURTHER EDUCATIONAL PURPOSES	OPERATING FDN	6,000.
UNITED STATES FUND FOR UNICEF, 125 MAIDEN LN, NEW YORK, NY 10038	NONE FURTHER CHARITABLE PURPOSES	OPERATING FDN	1,000.

VOX AMA DEUS, PO BOX 203, GLADWYNE, PA 19035	NONE FURTHER RELIGIOUS PURPOSES	OPERATING FDN	10,000.
WADSWORTH PRESERVATION FUND, 1801 MASSACHUSETTS AVENUE, WASHINGTON, DC 2003	NONE FURTHER CONSERVATIONAL PURPOSES	OPERATING FDN	2,000.
WALDORF SCHOOL, 7500 GERMANTOWN AVENUE, PHILADELPHIA, PA 19119	NONE FURTHER EDUCATIONAL PURPOSES	OPERATING FDN	25,000.
WILLIAM SMITH COLLEGE, 300 PULTENEY ST, GENEVA, NY 14456-9983	NONE FURTHER EDUCATIONAL PURPOSES	OPERATING FDN	1,000.
WISSAHICKON WATERSHED, 12 MORRIS RD, AMBLER, PA 19002	NONE FURTHER CONSERVATIONAL PURPOSES	OPERATING FDN	1,000.
WOODBERRY FOREST SCHOOL, AMICI FUND 898 WOODBERRY FOREST ROAD, WOODBERRY FOREST, VA 22989	NONE FURTHER EDUCATIONAL PURPOSES	OPERATING FDN	2,500.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			304,000.