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

2009

For calendar year 2009, or tax year beginning , and ending

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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

Name of foundation
HAROLD ALFOND FOUNDATION
C/O DEXTER ENTERPRISES, INC.

Number and street (or P.O. box number if mail is not delivered to street address) | Room/suite
TWO MONUMENT SQUARE

City or town, state, and ZIP code
PORTLAND, ME 04101

A Employer identification number: 22-3281672

B Telephone number: (207)828-7999

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 ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 517,854,193.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

	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	514930197.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	3,136,158.	1,496,864.		STATEMENT 1
	4 Dividends and interest from securities	640,679.	640,679.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-15117927.			
	b Gross sales price for all assets on line 6a 152995342.				
	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	97,371.	77,752.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	503686478.	2,215,295.		
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 STMT 4	1,388.	0.		1,388.
	b Accounting fees STMT 5	15,275.	6,110.		9,165.
	c Other professional fees STMT 6	1,217,749.	1,049,625.		168,124.
	17 Interest				
	18 Taxes STMT 7	22,727.	12,727.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	5,469.	0.		5,469.
	22 Printing and publications	39.	0.		39.
	23 Other expenses STMT 8	386,336.	334,950.		8,784.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,648,983.	1,403,412.		192,969.
	25 Contributions, gifts, grants paid	4,540,520.			4,540,520.
	26 **Total expenses and disbursements.** Add lines 24 and 25	6,189,503.	1,403,412.		4,733,489.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	497496975.			
	b **Net investment income** (if negative, enter -0-)		811,883.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	3,950,919.	33,254,637.	33,254,683.
	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 10	493,553.	27,694,420.	27,710,607.
	b Investments - corporate stock STMT 11	118,410,149.	468,114,237.	345,282,777.
	c Investments - corporate bonds STMT 12	53,281.	44,272,603.	44,969,317.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 13	24,206,528.	71,267,649.	66,631,439.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 14)	5,000.	5,370.	5,370.
	16 **Total assets** (to be completed by all filers)	147,119,430.	644,608,916.	517,854,193.
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 ▶ OTHER LIABILITIES)	7,489.	0.	
	23 **Total liabilities** (add lines 17 through 22)	7,489.	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	147,111,941.	644,608,916.	
	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**	147,111,941.	644,608,916.	
	31 **Total liabilities and net assets/fund balances**	147,119,430.	644,608,916.	

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	147,111,941.
2 Enter amount from Part I, line 27a	2	497,496,975.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	644,608,916.
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	644,608,916.

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 STATEMENTS			
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	152,995,342.		160,256,837.	-15,117,927.

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				-15,117,927.

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	-15,117,927.
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))
2008	11,285,532.	132,974,046.	.084870
2007	5,077,042.	72,784,172.	.069755
2006	2,676,944.	49,804,611.	.053749
2005	3,382,940.	27,530,396.	.122880
2004	1,180,276.	25,498,519.	.046288

2 **Total** of line 1, column (d)	2	.377542
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	.075508
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	479,318,495.
5 Multiply line 4 by line 3	5	36,192,381.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,119.
7 Add lines 5 and 6	7	36,200,500.
8 Enter qualifying distributions from Part XII, line 4	8	4,733,489.

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	16,238.
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	16,238.
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	16,238.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 41,758.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 12,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	53,758.
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	37,520.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 37,520. **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)?	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?	2		X
If "Yes," attach a detailed description of the activities.			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by General Instruction T.			
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?	7	X	
If "Yes," complete Part II, col. (c), and Part XV.			
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ME			
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 2009 or the taxable year beginning in 2009 (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 15	10	X	

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

		Line	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 ▶ WWW.HAROLDALFONDFOUNDATION.ORG

14 The books are in care of ▶ DEXTER ENTERPRISES, INC. Telephone no. ▶ 207-828-7999

Located at ▶ TWO MONUMENT SQUARE, PORTLAND, ME ZIP+4 ▶ 04101

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.

		Line	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)?	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 2009?	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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ 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 2009 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 2009.)* 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 2009?	4b		X

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

5a During the year did the foundation pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X
If "Yes" to 6b, file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16		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
HAMMOND ASSOCIATES PO BOX 790051, ST. LOUIS, MO 63179-0051	INVESTMENT CONSULTING	300,000.
DEXTER ENTERPRISES, INC. TWO MONUMENT SQUARE, PORTLAND, ME 04101	INVESTMENT & GRANT ADMINISTRATION	221,874.
ENTREPRENEURIAL VALUE FUND - 8889 PELICAN BAY BLVD, SUITE 500 , NAPLES, FL 34108	INVEST PORTFOLIO DEDUCT PER K1	170,252.
DARWIN VENTURE CAPITAL II LP - ONE EMBARCADERO CENTER, SUITE 2240, SAN	INVEST PORTFOLIO DEDUCT PER K1	125,067.
LEGACY VENTURE IV LLC 180 LYTTON AVENUE, PALO ALTO, CA 94301	INVEST PORTFOLIO DEDUCT PER K1	73,006.
Total number of others receiving over $50,000 for professional services ▶		1

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 NONE	0.
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 NONE	0.
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	479,693,047.
b	Average of monthly cash balances		1b	6,924,714.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	486,617,761.
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	486,617,761.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	7,299,266.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	479,318,495.
6	**Minimum investment return.** Enter 5% of line 5		6	23,965,925.

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	23,965,925.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 16,238.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	16,238.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	23,949,687.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	23,949,687.
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	23,949,687.

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	4,733,489.
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	4,733,489.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,733,489.

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				23,949,687.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			0.	
b Total for prior years: ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005 2,482,736.				
c From 2006 252,028.				
d From 2007 1,593,018.				
e From 2008 4,638,782.				
f **Total** of lines 3a through e	8,966,564.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 4,733,489.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				4,733,489.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	8,966,564.			8,966,564.
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 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				10,249,634.
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 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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 2009, 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) 2009	(b) 2008	(c) 2007	(d) 2006	(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:

REFER TO GRANT GUIDELINES AT WWW.HAROLDALFONDFOUNDATION.ORG, 207-828-7999
DEXTER ENTERPRISES INC, TWO MONUMENT SQUARE, PORTLAND, ME 04011

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

REFER TO GRANT GUIDELINES AT WWW.HAROLDALFONDFOUNDATION.ORG

c Any submission deadlines:

REFER TO GRANT GUIDELINES AT WWW.HAROLDALFONDFOUNDATION.ORG

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

REFER TO GRANT GUIDELINES AT WWW.HAROLDALFONDFOUNDATION.ORG

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 17				
Total			▶ **3a**	4540520.
b *Approved for future payment*				
Total SEE STATEMENT 18			▶ **3b**	7151916.

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) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	3,136,158.	
4 Dividends and interest from securities			14	640,679.	
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	531120	47,175.	14	50,196.	
8 Gain or (loss) from sales of assets other than inventory	531120	2,668.	18	-15,120,595.	
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)		49,843.		-11,293,562.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) .... 13 -11,243,719.

(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).
1	NOT APPLICABLE

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 | TRUSTEE Title

Paid Preparer's Use Only

Preparer's signature: David P. Davis, CPA | Date: 11/05/10 | Check if self-employed ☐ | Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code: ALBIN, RANDALL & BENNETT, CPA'S
PO BOX 445, 130 MIDDLE STREET
PORTLAND, ME 04112-0445

EIN ▶

Phone no. 207-772-1981

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, or 990-PF.**

OMB No. 1545-0047

2009

Name of the organization
HAROLD ALFOND FOUNDATION
C/O DEXTER ENTERPRISES, INC.

Employer identification number
22-3281672

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 an organization 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 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 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 (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions 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 990-EZ that received from any one contributor, during the year, 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. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
HAROLD ALFOND FOUNDATION
C/O DEXTER ENTERPRISES, INC.

Employer identification number
22-3281672

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTATE OF HAROLD ALFOND 1201 GEORGE BUSH BOULEVARD DELRAY BEACH, FL 33483	$ 370.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
2	ESTATE OF HAROLD ALFOND 1201 GEORGE BUSH BOULEVARD DELRAY BEACH, FL 33483	$ 4,556,706.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
3	ESTATE OF HAROLD ALFOND 1201 GEORGE BUSH BOULEVARD DELRAY BEACH, FL 33483	$ 71,972,923.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
4	ESTATE OF HAROLD ALFOND 1201 GEORGE BUSH BOULEVARD DELRAY BEACH, FL 33483	$ 378,739,113.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
5	ESTATE OF HAROLD ALFOND 1201 GEORGE BUSH BOULEVARD DELRAY BEACH, FL 33483	$ 135,990.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
6	ESTATE OF HAROLD ALFOND 1201 GEORGE BUSH BOULEVARD DELRAY BEACH, FL 33483	$ 5,437,262.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)

Name of organization
HAROLD ALFOND FOUNDATION
C/O DEXTER ENTERPRISES, INC.

Employer identification number
22-3281672

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	ESTATE OF HAROLD ALFOND 1201 GEORGE BUSH BOULEVARD DELRAY BEACH, FL 33483	$ 44,671,081.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
8	ESTATE OF HAROLD ALFOND 1201 GEORGE BUSH BOULEVARD DELRAY BEACH, FL 33483	$ 1,919,935.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
9	ESTATE OF HAROLD ALFOND 1201 GEORGE BUSH BOULEVARD DELRAY BEACH, FL 33483	$ 1,360,274.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
10	ESTATE OF HAROLD ALFOND 1201 GEORGE BUSH BOULEVARD DELRAY BEACH, FL 33483	$ 1,026,473.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
11	ESTATE OF HAROLD ALFOND 1201 GEORGE BUSH BOULEVARD DELRAY BEACH, FL 33483	$ 533,627.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
12	ESTATE OF HAROLD ALFOND 1201 GEORGE BUSH BOULEVARD DELRAY BEACH, FL 33483	$ 173,393.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
HAROLD ALFOND FOUNDATION C/O DEXTER ENTERPRISES, INC.	22-3281672

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
13	ESTATE OF HAROLD ALFOND 1201 GEORGE BUSH BOULEVARD DELRAY BEACH, FL 33483	$ 4,403,050.	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.)
		$	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
HAROLD ALFOND FOUNDATION C/O DEXTER ENTERPRISES, INC.	22-3281672

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
1	37 SHS WATERVILLE AREA INDUSTRIAL DEVELOPMENT CORPORATION	$ 370.	01/02/09
3	INVESTMENTS IN PUBLICLY TRADED STATE GOVERNMENT OBLIGATIONS	$ 71,972,923.	01/02/09
4	2,785 SHS BERKSHIRE HATHAWAY INC DEL CL A	$ 378,739,113.	01/02/09
5	30 SHS BERKSHIRE HATHAWAY INC DEL CL B	$ 135,990.	01/02/09
6	INVESTMENTS IN PUBLICLY TRADED CORPORATE STOCK	$ 5,437,262.	01/02/09
7	THE ENTREPRENEURIAL VALUE FUND, L.P.	$ 44,671,081.	01/02/09

Name of organization: HAROLD ALFOND FOUNDATION C/O DEXTER ENTERPRISES, INC.

Employer identification number: 22-3281672

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
8	WINSTON GROWTH FUND LIMITED PARTNERSHIP	$ 1,919,935.	01/02/09
9	TISHMAN SPEYER U.S. REAL ESTATE VENTURE V, L.P.	$ 1,360,274.	01/02/09
10	TISHMAN SPEYER INTERNATIONAL REAL ESTATE VENTURE V, L.P.	$ 1,026,473.	01/02/09
11	TISHMAN SPEYER (IND) INDIA FEEDER, L.P.	$ 533,627.	01/02/09
12	INTEREST IN MAST DISTRESSED OPPORTUNITIES I, L.P.	$ 173,393.	01/02/09
13	69,571 SHS PLATINUM FUND LIMITED	$ 4,403,050.	01/02/09

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	PUBLICLY TRADED SECURITIES			
b	HANSBERGER GROWTH FUND	P	04/19/06	12/11/09
c	LEGACY VENTURE IV PASS THRU CAPITAL GAINS			
d	LEGACY VENTURE IV PASS THRU CAPITAL GAINS			
e	LEGACY VENTURE V PASS THRU CAPITAL GAINS			
f	BLACKSTONE V AND VI PASS THRU CAPITAL GAINS			
g	BERNSTEIN GROWTH FUND	P	04/19/06	12/11/09
h	THE ENTREPRENEURIAL VALUE FUND PASS THRU CAPITAL			
i	THE ENTREPRENEURIAL VALUE FUND PASS THRU CAPITAL			
j	WINSTON GROWTH FUND PASS THRU CAPITAL GAINS			
k	WINSTON GROWTH FUND PASS THRU CAPITAL GAINS			
l	MAST DISTRESSED OPPORTUNITIES PASS THRU CAPITAL G			
m	MAST DISTRESSED OPPORTUNITIES PASS THRU CAPITAL G			
n	TS DEXTER PASS THRU CAPITAL GAINS			
o	STATE STREET BANK AND TRUST CO PASS THRU CAPITAL			

	(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	145,861,911.		149,830,533.	-3,968,622.
b	3,896,585.		5,289,533.	-1,392,948.
c				11,689.
d				20,437.
e				-350.
f				-584,699.
g	3,236,846.		5,136,771.	-1,899,925.
h				-708,620.
i				-6,688,334.
j				742,107.
k				-794,458.
l				30,536.
m				-8,128.
n				110,767.
o				-47.

	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				-3,968,622.
b				-1,392,948.
c				11,689.
d				20,437.
e				-350.
f				-584,699.
g				-1,899,925.
h				-708,620.
i				-6,688,334.
j				742,107.
k				-794,458.
l				30,536.
m				-8,128.
n				110,767.
o				-47.

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	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	

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

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THEODORE ALFOND 1 CHESTNUT STREET WESTON, MA 02193	TRUSTEE 2.00	0.	0.	0.
WILLIAM ALFOND 14 OTIS PLACE BOSTON, MA 02108	TRUSTEE 1.00	0.	0.	0.
PETER ALFOND C/O DEXTER ENT., TWO MONUMENT SQUARE PORTLAND, ME 04101	TRUSTEE 1.00	0.	0.	0.
GREGORY POWELL (SEE FOOTNOTE) C/O DEXTER ENT., TWO MONUMENT SQUARE PORTLAND, ME 04101	TRUSTEE 10.00	0.	0.	0.
PETER LUNDER TWO MONUMENT SQUARE, SUITE 702 PORTLAND, ME 04101	TRUSTEE 1.00	0.	0.	0.
ROBERT MARDEN C/O DEXTER ENT., TWO MONUMENT SQUARE PORTLAND, ME 04101	TRUSTEE 1.00	0.	0.	0.
LARRY PUGH C/O DEXTER ENT., TWO MONUMENT SQUARE PORTLAND, ME 04101	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 17

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALFOND SCHOLARSHIP FOUNDATION 15 MONUMENT SQUARE, 4TH FLOOR PORTLAND, ME 04101	SCHOLARSHIPS	501C3-509A SUPPRTG ORG TYPE 1	922,000.
ALFOND SCHOLARSHIP FOUNDATION 15 MONUMENT SQUARE, 4TH FLOOR PORTLAND, ME 04101	OPERATING SUPPORT	501C3-509A SUPPRTG ORG TYPE 1	407,870.
AROOSTOOK TEEN LEADERSHIP CAMP PO BOX 1018 CARIBOU, ME 04736	TEEN LEADERSHIP CAMP	PUBLIC CHARITY 501C3-509A	200.
COLBY COLLEGE 4800 MAYFLOWER HILL WATERVILLE, ME 04901	STADIUM	PUBLIC CHARITY 501C3-509A	1,000,000.
THE NATIONAL FOOTBALL FOUNDATION AND COLLEGE HALL OF FAME, INC. 433 LAS COLINAS BLVD. SUITE 1130 IRVING, TX 75039	COACH MAC FUND IN HONOR OF WALT ABBOTT	501C3-509A 1/3 GRS RECPT ORG	1,000.
UNIVERSITY OF MAINE FOUNDATION TWO ALUMNI PLACE ORONO, ME 04469	2008 FOOTBALL CHALLENGE	PUBLIC CHARITY 501C3-509A	250,000.
THE NATIONAL FOOTBALL FOUNDATION AND COLLEGE HALL OF FAME, INC. 433 LAS COLINAS BLVD. SUITE 1130 IRVING, TX 75039	HAROLD ALFOND SCHOLARSHIP	501C3-509A 1/3 GRS RECPT ORG	18,000.
BELGRADE REGIONAL HEALTH CENTER SCHOOL STREET BELGRADE LAKES, ME 04918	OPERATING SUPPORT	PUBLIC CHARITY 501C3-509A	15,000.

MAINE CHILDRENS HOME FOR LITTLE WANDERERS 93 SILVER STREET WATERVILLE, ME 04901	2009 OPERATING SUPPORT	PUBLIC CHARITY 501C3-509A	15,000.
MAINEGENERAL MEDICAL CENTER 157 CAPITOL STREET AUGUSTA, ME 04330	CANCER CENTER	PUBLIC CHARITY 501C3-509A	1,000,000.
PINE TREE SOCIETY PO BOX 508 BATH, ME 04350	2009 ANNUAL FUND	501C3-509A 1/3 GRS RECPT ORG	150.
SPECTRUM GENERATIONS 38 GOLD ST. WATERVILLE, ME 04901	ANNUAL FUND FOR MEALS ON WHEELS	PUBLIC CHARITY 501C3-509A	1,000.
SPECTRUM GENERATIONS 38 GOLD ST. WATERVILLE, ME 04901	SUKEFORTH FUNDRAISER MOW	PUBLIC CHARITY 501C3-509A	1,200.
HARVARD NEURODISCOVERY CENTER 220 LONGWOOD AVENUE BOSTON, MA 02115	IN HONOR OF DR. TOM GRAYBOYS	501C3-509A SUPPRTG ORG TYPE 1	1,500.
ALFOND YOUTH CENTER 126 NORTH STREET WATERVILLE, ME 04901	ENDOWMENT	PUBLIC CHARITY 501C3-509A	152,250.
ALFOND YOUTH CENTER 126 NORTH STREET WATERVILLE, ME 04901	2009 ANNUAL FUND CHALLENGE	PUBLIC CHARITY 501C3-509A	120,000.
ALFOND YOUTH CENTER 126 NORTH STREET WATERVILLE, ME 04901	CAMP TRACY CAMPERSHIPS	PUBLIC CHARITY 501C3-509A	10,000.
BELGRADE REGIONAL CONSERVATION ALLIANCE PO BOX 250 BELGRADE LAKES, ME 04918	2009 CHALLENGE / WATER QUALITY	PUBLIC CHARITY 501C3-509A	25,000.

BETH ISRAEL CONGREGATION 291 MAIN STREET WATERVILLE, ME 04901	ANNUAL APPEAL	PUBLIC CHARITY 501C3-509A	1,000.
CITY OF WATERVILLE 1 COMMON STREET WATERVILLE, ME 04901	WTVL-AYC COOPERATION	170C1 GVMT UNIT	30,000.
COASTAL MAINE BOTANICAL GARDENS PO BOX 234 BOOTHBAY, ME 04537	ALFOND CHILDREN'S GARDEN	PUBLIC CHARITY 501C3-509A	500,000.
LITTLE LEAGUE BASEBALL, INC. 75 OAKLAND STREET WATERVILLE, ME 04901	GENERAL SUPPORT	PUBLIC CHARITY 501C3-509A	150.
PORTLAND MUSEUM OF ART SEVEN CONGRESS SQUARE PORTLAND, ME 04101	UNRESTRICTED	PUBLIC CHARITY 501C3-509A	5,000.
RED SOX FOUNDATION 4 YAWKEY WAY BOSTON, MA 02215	FOR MAINE-BASED PROJECTS	PUBLIC CHARITY 501C3-509A	10,000.
SUSAN CURTIS FOUNDATION 1321 WASHINGTON AVE. SUITE 104 PORTLAND, ME 04103	CAMPERSHIPS	PUBLIC CHARITY 501C3-509A	14,700.
UNITED WAY OF MID-MAINE, INC. 45 ARMORY ROAD PO BOX 91 WATERVILLE, ME 04903	2009 ANNUAL FUND	PUBLIC CHARITY 501C3-509A	12,500.
WASHINGTON D.C. CENTER ON AGING 10225 MONTGOMERY AVENUE KENSINGTON, MD 20895	LEVINE LEGACY PROJECT	PUBLIC CHARITY 501C3-509A	2,000.
WATERVILLE OPERA HOUSE ASSOCIATION 93 MAIN STREET WATERVILLE, ME 04901	2009 ANNUAL FUND	501C3-509A 1/3 GRS RECPT ORG	15,000.

HEADING HOME PO BOX 390516 CAMBRIDGE, MA 02139	UP AND OUT PROGRAM	PUBLIC CHARITY 501C3-509A	10,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			4,540,520.

FORM 990-PF GRANTS AND CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT STATEMENT 18

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
COLBY COLLEGE 4800 MAYFLOWER HILL WATERVILLE, ME 04901	STADIUM	PUBLIC CHARITY 501C3-509A	1,500,000.
EDUCARE CENTRAL MAINE 97 WATER STREET WATERVILLE, ME 04901	HAROLD ALFOND SCHOLARSHIP	PUBLIC CHARITY 501C3-509A	1,000,000.
THE NATIONAL FOOTBALL FOUNDATION AND COLLEGE HALL OF FAME, INC. 433 LAS COLINAS BLVD. SUITE 1130 IRVING, TX 75039	RICHARD MACPHERSON COACHING FUND	501C3-509A 1/3 GRS RECPT ORG	50,000.
UNIVERSITY OF MAINE FOUNDATION TWO ALUMNI PLACE ORONO, ME 04469	2009 FOOTBALL CHALLANGE	PUBLIC CHARITY 501C3-509A	250,000.
ALFOND YOUTH CENTER 126 NORTH STREET WATERVILLE, ME 04901	ENDOWMENT	PUBLIC CHARITY 501C3-509A	1,251,916.
COASTAL MAINE BOTANICAL GARDENS PO BOX 234 BOOTHBAY, ME 04537	ALFOND CHILDREN'S GARDEN	PUBLIC CHARITY 501C3-509A	500,000.
WATERVILLE OPERA HOUSE ASSOCIATION 93 MAIN STREET WATERVILLE, ME 04901	RENOVATION	PUBLIC CHARITY 501C3-509A	2,000,000.
BELGRADE LAKES ASSOCIATION PO BOX 551 BELGRADE LAKES, ME 04918	DOCKS TO DOORWAYS CAPITAL CAMPAIGN	PUBLIC CHARITY 501C3-509A	300,000.

MITCHELL SCHOLARSHIP RESEARCH INSTITUTE 22 MONUMENT SQUARE SUITE 200 PORTLAND, ME 04101	ENDOWMENT FOR RESEARCH & RAISING ASPIRATIONS	PUBLIC CHARITY 501C3-509A	300,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3B			7,151,916.

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	STATE STREET BANK AND TRUST CO PASS THRU CAPITAL			
b	DARWIN VENTURE CAPITAL PASS THRU CAPITAL GAINS			
c	DARWIN VENTURE CAPITAL PASS THRU CAPITAL GAINS			
d				
e				
f				
g				
h				
i				
j				
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				97.
b				-24.
c				12,595.
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				97.
b				-24.
c				12,595.
d				
e				
f				
g				
h				
i				
j				
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	-15,117,927.
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

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

SOURCE	AMOUNT
TAX-EXEMPT INTEREST	1,639,294.
TAXABLE INTEREST INCOME	1,496,864.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	3,136,158.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
TAXABLE DIVIDEND INCOME	640,679.	0.	640,679.
TOTAL TO FM 990-PF, PART I, LN 4	640,679.	0.	640,679.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
FEDERAL UBIT TAX REFUND	13,498.	0.	
STATE UBIT TAX REFUNDS	6,121.	0.	
BLACKSTONE ROYALTY INCOME FROM K-1	9,368.	9,368.	
COMMISSION REBATE INCOME	5,108.	5,108.	
VARIOUS PASS THRU FROM K-1S	18,036.	18,036.	
RENTAL INCOME PASS THRU FROM K-1S	45,240.	45,240.	
TOTAL TO FORM 990-PF, PART I, LINE 11	97,371.	77,752.	

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	1,388.	0.		1,388.
TO FM 990-PF, PG 1, LN 16A	1,388.	0.		1,388.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	15,275.	6,110.		9,165.
TO FORM 990-PF, PG 1, LN 16B	15,275.	6,110.		9,165.

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
DEXTER ENTERPRISES	221,874.	88,750.		133,124.
INVESTMENT ADVISORY FEES PASSED THRU FROM K-1S	660,875.	660,875.		0.
INVESTMENT CONSULTING FEES	300,000.	300,000.		0.
CHARITABLE CONSULTING FEES	35,000.	0.		35,000.
TO FORM 990-PF, PG 1, LN 16C	1,217,749.	1,049,625.		168,124.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	12,727.	12,727.		0.
NET INVESTMENT INCOME TAXES	10,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	22,727.	12,727.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT INTEREST PASSED THRU FROM K-1S	87,347.	87,347.		0.
NON DEDUCTIBLE INVESTMENT EXPENSES	42,602.	0.		0.
MISCELLANEOUS EXPENSES	594.	238.		356.
CHARITABLE DONATIONS PASSED THRU FROM K-1S	2,313.	0.		2,313.
ORDINARY LOSS PASSED THRU FROM K-1S	195,510.	195,510.		0.
INSURANCE	5,920.	2,368.		3,552.
BANK FEES	4,272.	1,709.		2,563.
OTHER PORTFOLIO DEDUCTIONS PASSED THRU FROM K-1S	47,778.	47,778.		0.
TO FORM 990-PF, PG 1, LN 23	386,336.	334,950.		8,784.

FOOTNOTES STATEMENT 9

FORM 990-PF, PART XV, STATEMENT A

NONE OF THE RECIPIENTS ARE INDIVIDUALS, THEREFORE DISCLOSURE OF RELATIONSHIPS TO ANY FOUNDATION MANAGER OR SUBSTANTIAL CONTRIBUTOR IS NOT APPLICABLE.

FORM 990-PF, PART VIII

GREGORY POWELL IS AN EMPLOYEE OF DEXTER ENTERPRISES, INC. DEXTER ENTERPRISES, INC. IS COMPENSATED UNDER A MANAGEMENT CONTRACT WITH THE FOUNDATION. SEE STATEMENT 6 FOR DEXTER

ENTERPRISES, INC. INFORMATION.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
100000 NORTHWEST PKWY PUB HWY AUTH COLO REV		X	95,229.	105,516.
1000000 DUDLEY CHARLTON MASS REGL SCH DIST		X	1,092,773.	1,170,040.
105000 SOUTHERN MINN MUN PWR AGY PWR SUPPLY		X	111,408.	118,493.
110000 REGIONAL TRANSN AUTH III		X	116,407.	135,559.
1130000 ME GOVERNMENTAL FACS AUTH LEASE		X	1,166,479.	1,228,141.
120000 CALIFORNIA STATEWIDE CMNTYS DEV AUTH		X	151,675.	120,916.
120000 COLLIER CNTY FLA SCH BRD CTFS PARTN		X	204,331.	130,297.
1345000 US TREASURY NOTE	X		1,408,392.	1,395,438.
135000 ALABAMA ST MUN ELEC AUTH PWR SUPPLY		X	129,870.	147,806.
140000 NEWBERRY INVESTING IN CHILDREN ED		X	145,240.	150,696.
1505000 US TREASURY NOTE	X		1,641,046.	1,613,059.
1535000 US TREAS NTS	X		1,674,818.	1,658,276.
1660000 US TREASURY NOTE	X		1,781,347.	1,773,212.
175000 MI TOB SETTLEMENT FIN AUTH		X	170,181.	155,523.
1755000 US TREASURY NOTE	X		1,888,545.	1,860,984.
180000 HESPERIA CALIF PUB FING AUTH REV		X	178,259.	154,809.
190000 GOLDEN ST TOB SECURITIZATION CORP		X	193,959.	182,389.
2000000 US TREASURY NOTE	X		2,006,882.	1,988,760.
210000 PUBLIC AUTH FOR COLO ENERGY NAT GAS		X	203,782.	223,234.
225000 UNIVERSITY KANS HOSP AUTH HEALTH		X	238,159.	243,789.
240000 E-470 PUB HWY AUTH COLO REV		X	248,159.	244,985.
240000 SUNRISE FLA UTIL SYS REV		X	193,298.	270,936.
245000 NORTHWEST PKWY HWY AUTH COLO REV		X	200,169.	259,590.
25000 COLORODO WTR RES PWR DEV AUTH CLEAN		X	25,824.	27,044.
25000 OCALA FLA		X	25,143.	25,791.
265000 HENRY CNTY VA PUB SVC AUTH WTR & SWR		X	280,232.	307,827.
270000 MI ST BLDG AUTH MASS		X	57,738.	292,993.

3,360 SH PASSIVE GOVERNMENT CREDIT BOND INDEX FUND	X		360,018.	16.
30000 COLORODO HSG & FIN AUTH		X	21,720.	30,553.
300000 NEWBERRY INVESTING IN CHILDRENS ED		X	313,309.	318,600.
310000 E-470 PUB HWY AUTH COLO REV		X	265,807.	309,737.
350000 AL STUDENT LN CORP CAP PROJ REV		X	356,407.	362,733.
375000 MIAMI-DADE CNTY FLA EXPWY AUTHTOLL		X	399,060.	412,774.
395000 GOLDEN ST TOB SECURITIZATION CORP		X	445,550.	355,176.
40000 NH HEALTH & ED FACS AUTH		X	43,662.	43,046.
420000 DISTRICT COLUMBIA		X	425,468.	401,894.
428772 US TREASURY INFLATION INDEXED BONDS	X		432,569.	451,214.
475000 DETROIT MICH WTR SUPPLY SYS		X	519,327.	522,719.
5000 LOWER COLO RIV AUTH TEX REV		X	5,091.	5,301.
50000 COOK CNTY CMNTY HIGH SCH		X	51,489.	52,486.
50000 QUEBEC PROV CDA MEDIUM TERM NTS BOOK	X		62,906.	57,643.
500000 BROWARD CNTY SLA SCH BRD		X	521,466.	540,475.
500000 DETROIT MICH WTR SUPPLY SYS		X	545,620.	546,695.
500000 GUADALUPE-BLANCO RIV AUTH TEX		X	515,788.	554,175.
500000 MS DEV BANK SPL OBLIG		X	533,457.	537,820.
520000 ALABAMA ST BRD ED TUIT REV		X	547,345.	573,679.
55000 HAMILTON CNTY OHIO SALES TAX		X	55,255.	57,048.
550000 ONTARIO (PROVINCE OF)	X		549,054.	526,647.
60000 CUYAHOGA CNTY OHIO REV		X	62,112.	66,698.
655000 JEFFERSON CNTY ALA LTD OBLIG SCH WT		X	676,459.	617,757.
750351 US TREASURY INFL INDEX	X		778,604.	810,439.
751845 US TREASURY INFLATION BD	X		733,967.	753,371.
80000 ILL HEALTH FACS AUTH		X	80,570.	82,824.
820000 US TREASURY NTS	X		895,507.	884,829.
884661.45 US TREASURY INFLATION INDEXED BOND	X		861,742.	899,595.
900000 CALIFORNIA ST		X	907,407.	850,572.
95000 MA BAY TRANSN AUTH MASS		X	98,339.	97,988.
TOTAL U.S. GOVERNMENT OBLIGATIONS			15,075,397.	14,673,483.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			12,619,023.	13,037,124.
TOTAL TO FORM 990-PF, PART II, LINE 10A			27,694,420.	27,710,607.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
1200 SH SEARS HOLDINGS CORP	72,406.	100,140.
14470 SH IMPERIAL METALS CORP	87,152.	187,164.
1474.2 DIVIDEND TAX RECLAIM DENMARK 2009	267.	284.
1620 DIVIDEND TAX RECLAIM SWEDEN 2008	272.	226.
194000 SH PEACE MARK HOLDINGS LMT	210,403.	37,528.
19597 SH CANWEL BUILDING MATERIALS INCOME FUND	83,808.	78,137.
203000 SH CLARKE, INC	179,825.	164,592.
21050 SH AMERICREDIT CORP	188,632.	400,792.
2789 SH CLARKE INC.	16,938.	9,343.
2900 SH RSC HOLDINGS INC	20,940.	20,416.
299.54 DIVIDEND TAX RECLAIM EURO 2009	414.	429.
3,429 SH BERKSHIRE HATHAWAY CL A	463,134,126.	340,156,800.
315 DIVIDEND TAX RECLAIM SWISS 2008	312.	304.
3255 DIVIDEND TAX RECLAIM SWEDEN 2009	418.	455.
3600 SH CIT GROUP INC	102,742.	99,396.
375 SH AXA FINL INC	392,471.	389,179.
395106.81 SH HONDA AUTO RECEIVABLES OWNER TRUST	405,355.	400,516.
4000 SH ST. JOE CO	94,510.	115,560.
400000 SH INTUIT INC	404,528.	424,960.
4498.586 SH BNY MELLON EMERGING MARKETS FUND	61,955.	45,841.
450000 SH SIMON PROPERTY GROUP LP	445,595.	465,125.
4700 SH HUMANA INC	155,859.	206,283.
477000 SH AETNA INC	484,379.	500,235.
58 SH BERKSHIRE HATHAWAY CL B	258,298.	190,588.
582.75 DIVIDEND TAX RECLAIM EURO 2008	906.	835.
5828 SH SPIRIT AEROSYSTEMS HOLDING INC	74,642.	115,744.
5897 SH WINTHROP REALTY TRUST	93,862.	64,041.
64.78 DIVIDEND TAX RECLAIM EURO 2007	91.	93.
6500 SH HERTZ GLOBAL HOLDINGS INC	60,578.	77,480.
66500 SH CITIGROUP INC	211,055.	220,115.
67 SH BERKSHIRE HATHAWAY INC CL B	209,243.	220,162.
7638.482 SH BNY MELLON INTERNATIONAL FUND	106,487.	79,669.
8279 SH WELLCARE HEALTH PLANS INC	361,220.	304,336.
8622 SH LEUCADIA NATIONAL CORP	193,737.	205,117.
923.4 DIVIDEND TAX RECLAIM SWISS 2009	811.	892.
TOTAL TO FORM 990-PF, PART II, LINE 10B	468,114,237.	345,282,777.

FORM 990-PF CORPORATE BONDS STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
1000000 FEDERAL HOME LOAN BANK	1,000,000.	1,007,500.
1000000 FEDERAL HOME LOAN MORTGAGE CORP	1,006,101.	1,013,440.
1031090.60 FEDERAL NATIONAL MORTGAGE ASSN	1,100,931.	1,106,494.
11276.96 GOVERNMENT NATIONAL MORTGAGE ASSN	11,770.	11,663.
116103.57 FEDERAL HOME LOAN MORTGAGE CORP GOLD	119,042.	119,998.
1244675.43 FEDERAL NATIONAL MORTGAGE ASSN	1,253,233.	1,243,642.
1258514.56 FEDERAL HOME LOAN MORTGAGE CORP GOLD	1,302,956.	1,336,782.
127291.91 FEDERAL HOME LOAN MORTGAGE CORP GOLD	130,434.	132,000.
1299008.65 FEDERAL NATIONAL MORTGAGE ASSN	1,348,939.	1,361,257.
135000 GENERAL MILLS	136,364.	143,174.
1362494.75 FEDERAL HOME LOAN MORTGAGE CORP GOLD	1,452,760.	1,459,709.
1385071.74 FEDERAL HOME LOAN MORTGAGE CORP GOLD	1,428,572.	1,452,442.
146869.31 FEDERAL NATIONAL MTG ASSN STRIPPED MTG	34,422.	31,783.
2219171.81 FEDERAL HOME LOAN MORTGAGE CORP GOLD	2,312,263.	2,357,182.
25000 FEDERAL HOME LOAN CORP	25,075.	24,965.
250000 PRUDENTIAL FINANCIAL INC	249,418.	253,505.
287785.50 FEDERAL NATIONAL MORTGAGE ASSN	298,982.	307,571.
297092.61 FEDERAL NATIONAL MORTGAGE ASSN	308,512.	306,225.
300000 INTERNATIONAL BUSINESS MACHS CORP	346,149.	343,920.
300000 TELEFONICA EMISIONES SAU	300,000.	320,682.
345000 TD AMERITRADE HOLDING CORP	346,501.	340,146.
350000 CISCO SYSTEMS INC	383,425.	384,265.
350000 FEDERAL HOME LOAN MORTGAGE CORP	349,475.	352,331.
360000 FEDERAL NATIONAL MORTGAGE ASSN	359,028.	364,612.
375000 SBC COMMUNICATIONS INC.	394,031.	409,388.
375498.28 FEDERAL NATIONAL MORTGAGE ASSN	381,131.	378,239.
390000 ROGERS WIRELESS INC	411,263.	431,804.
400000 AT&T INC	428,708.	426,384.
400000 CRH AMERICA INC	401,264.	416,872.
400000 DIAGEO FINANCE BV	408,500.	430,860.
405000 MET LIFE GLOB FUNDING I	413,988.	475,932.
420990.43 FEDERAL NATIONAL MORTGAGE ASSN	441,514.	451,314.
450000 JP MORGAN CHASE & CO	483,714.	486,959.
459465.35 FEDERAL NATIONAL MORTGAGE ASSN	740,241.	758,835.
46182.75 FEDERAL HOME LOAN MORTGAGE CORP GOLD	47,352.	47,732.
490000 TIME WARNER CABLE INC	533,098.	583,634.
500000 BLACKROCK INC	496,550.	537,610.
500000 MORGAN STANLEY GLOBAL	492,360.	502,875.
500000 SH DEERE JOHN CAP CORP NT DTD	550,675.	554,670.
502896.74 FEDERAL NATIONAL MOTGAGE ASSN	512,169.	506,568.
505000 FEDERAL AGRICULTURAL MORTGAGE CORP	505,000.	511,489.
530000 FEDERAL NATIONAL MTG ASSN	573,699.	568,261.
535000 COMCAST CORP	527,547.	576,152.
574337 FEDERAL NATIONAL MORTGAGE ASSN	594,529.	612,565.
575000 ORACLE CORP	619,430.	621,684.
579490.50 FEDERAL HOME LOAN MORTGAGE CORP GOLD	609,914.	599,431.
580000 FEDERAL NATIONAL MORTGAGE ASSN	581,740.	578,915.

600000 VERIZON COMMUNICATIONS	590,112.	626,142.
602359.61 FEDERAL NATIONAL MORTGAGE ASSN	617,607.	618,828.
625000 GENERAL ELEC CAP CORP	586,025.	643,894.
681615.45 GOVERNMENT NATIONAL MORTGAGE ASSN	718,918.	721,463.
712340.52 FEDERAL NATIONAL MORTGAGE ASSN	749,850.	755,637.
725000 FEDERAL FARM CREDIT BANK	724,076.	727,269.
733721.52 FEDERAL NATIONAL MORTGAGE ASSN	758,886.	753,708.
735000 BARCLAYS BANK PLC	734,052.	751,030.
737500.87 FEDERAL NATIONAL MORTGAGE ASSN	762,737.	757,590.
739249.84 FEDERAL NATIONAL MORTGAGE ASSN	768,704.	761,279.
73926.07 FEDERAL HOME LN MORTGAGE CORP PASSTHRU	11,066.	4,268.
750000 CITIGROUP INC	747,600.	755,985.
750000 GENERAL ELEC CAP CORP	755,318.	760,515.
750000 HSBC FINANCE CORP	750,105.	774,750.
775000 FEDERAL NATIONAL MORTGAGE ASSN	775,000.	760,229.
800000 BANK OF AMERICA CORP	766,648.	805,216.
82406.68 FEDERAL NATIONAL MORTGAGE ASSN	83,875.	82,801.
867693.22 GOVERNMENT NATIONAL MORTGAGE ASSN	889,114.	893,967.
880000 FEDERAL HOME LOAN MORTGAGE CORP	880,000.	879,578.
882888.03 FEDERAL NATIONAL MORTGAGE ASSN	908,685.	910,028.
892320.50 FEDERAL HOME MORTGAGE CORP GOLD	930,802.	936,473.
916946.43 FEDERAL NATIONAL MORTGAGE ASSN	942,210.	963,179.
933128.27 FEDERAL NATIONAL MORTGAGE ASSN	967,975.	976,696.
939273.25 FEDERAL HOME LOAN MORTGAGE CORP GOLD	1,000,399.	1,006,290.
95976 GOVERNMENT NATIONAL MOTGAGE ASSN	100,070.	99,041.
TOTAL TO FORM 990-PF, PART II, LINE 10C	44,272,603.	44,969,317.

FORM 990-PF OTHER INVESTMENTS STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
255858.911 SH THE PLATINUM TAX-EXEMPT FUND LTD	COST	3,111,645.	3,423,136.
263478.775 SH THE OPTIMA PARTNERS FOCUS FUND	COST	3,220,334.	2,785,498.
69570.93 SH PLATNUM FUND LIMITED OFF-SHORE SINGLE MANAGER	COST	4,402,327.	4,837,545.
BLACKSTONE REAL ESTATE PARTNERS V AND VI, LP	COST	3,288,699.	1,769,806.
DARWIN VENTURES	COST	1,254,973.	1,133,599.
FAIRHOLME HOLDINGS LTD.	COST	827,532.	0.
LEGACY VENTURE FUNDS	COST	1,350,996.	1,302,741.
MAST CREDIT OPPORTUNITIES I, LIMITED OS	COST	895,707.	1,089,486.
MAST DISTRESSED OPPORTUNITIES I, L.P.	COST	33,770.	365,919.
OCH ZIFF CAPITAL ADVISORS	COST	3,372,787.	3,618,883.
SPECIAL OPPORTUNITIES FUNDS	COST	2,924,170.	1,993,221.
MELLON & BBH INVESTMENTS BOOK BASIS ADJUSTMENTS	COST	351,596.	0.

THE ENTREPRENEURIAL VALUE FUND	COST	37,348,235.	37,325,537.
TISHMAN SPEYER INVESTMENTS: INDIA REAL ESTATE VENTURE	COST	552,783.	172,567.
TISHMAN SPEYER INVESTMENTS: INTERNATIONAL REAL ESTATE VENTURE	COST	1,029,698.	864,110.
TISHMAN SPEYER INVESTMENTS: US REAL ESTATE VENTURE	COST	1,309,576.	369,609.
WINSTON GLOBAL FUND	COST	4,196,451.	3,871,685.
WINSTON GROWTH FUND LP	COST	1,796,370.	1,708,097.
TOTAL TO FORM 990-PF, PART II, LINE 13		71,267,649.	66,631,439.

FORM 990-PF OTHER ASSETS STATEMENT 14

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
SPORTS MEMORABILIA COLLECTION	5,000.	5,000.	5,000.
37 SH WATERVILLE AREA INDUSTRIAL DEV CORP	0.	370.	370.
TO FORM 990-PF, PART II, LINE 15	5,000.	5,370.	5,370.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10 STATEMENT 15

NAME OF CONTRIBUTOR	ADDRESS
ESTATE OF HAROLD ALFOND	1201 GEORGE BUSH BOULEVARD DELRAY BEACH, FL 33483