

Form 990-PF

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

2010

Department of the Treasury Internal Revenue Service

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

For calendar year 2010, or tax year beginning 01-01-2010, and ending 12-31-2010

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

Name of foundation: Lennox Foundation; A Employer identification number: 42-6053380; B Telephone number: (800) 839-1754; H Check type of organization: Section 501(c)(3) exempt private foundation; I Fair market value of all assets at end of year: \$35,953,478

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), leading to Total revenue of 763,871 and Total expenses of 1,519,057.

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

<b>Part II Balance Sheets</b>		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b>	Cash—non-interest-bearing . . . . .					
	<b>2</b>	Savings and temporary cash investments . . . . .	1,375,269	1,117,238	1,117,238		
	<b>3</b>	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>4</b>	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>5</b>	Grants receivable . . . . .					
	<b>6</b>	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .					
	<b>7</b>	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>8</b>	Inventories for sale or use . . . . .					
	<b>9</b>	Prepaid expenses and deferred charges . . . . .					
	<b>10a</b>	Investments—U S and state government obligations (attach schedule)					
	<b>b</b>	Investments—corporate stock (attach schedule) . . . . .	19,685,526 <input checked="" type="checkbox"/>	18,999,201	33,620,236		
	<b>c</b>	Investments—corporate bonds (attach schedule) . . . . .					
	<b>11</b>	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	<b>12</b>	Investments—mortgage loans . . . . .					
	<b>13</b>	Investments—other (attach schedule) . . . . .	1,107,881 <input checked="" type="checkbox"/>	1,199,595	1,216,004		
	<b>14</b>	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
<b>15</b>	Other assets (describe ▶ _____)						
<b>16</b>	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	22,168,676	21,316,034	35,953,478			
<b>Liabilities</b>	<b>17</b>	Accounts payable and accrued expenses . . . . .					
	<b>18</b>	Grants payable . . . . .					
	<b>19</b>	Deferred revenue . . . . .					
	<b>20</b>	Loans from officers, directors, trustees, and other disqualified persons					
	<b>21</b>	Mortgages and other notes payable (attach schedule) . . . . .					
	<b>22</b>	Other liabilities (describe ▶ _____)					
<b>23</b>	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0				
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/>		<b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	<b>24</b>	Unrestricted . . . . .					
	<b>25</b>	Temporarily restricted . . . . .					
	<b>26</b>	Permanently restricted . . . . .					
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/>		<b>and complete lines 27 through 31.</b>				
	<b>27</b>	Capital stock, trust principal, or current funds . . . . .					
	<b>28</b>	Paid-in or capital surplus, or land, bldg, and equipment fund					
	<b>29</b>	Retained earnings, accumulated income, endowment, or other funds	22,168,676	21,316,034			
<b>30</b>	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	22,168,676	21,316,034				
<b>31</b>	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	22,168,676	21,316,034				

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b>	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) . . . . .	<b>1</b>	22,168,676
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	-852,642
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	21,316,034
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	21,316,034

**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)
<b>1 a</b>	Publicly-traded Securities			
<b>b</b>	Passthrough K1 Capital Gain			
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>	6,855,224	6,852,841	2,383	
<b>b</b>			1,120	
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
<b>a</b>			2,383	
<b>b</b>			1,120	
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b>	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 }	<b>2</b>	3,503
<b>3</b>	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		<b>3</b>	

**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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	1,774,765	28,476,747	000 062323
2008	1,634,535	32,562,789	000 050196
2007	1,603,218	35,944,696	000 044602
2006	1,382,675	31,346,518	000 044109
2005	1,278,399	27,806,988	000 045974
<b>2</b>	<b>Total</b> of line 1, column (d).		<b>2</b> 000 247204
<b>3</b>	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		<b>3</b> 000 049441
<b>4</b>	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.		<b>4</b> 33,113,897
<b>5</b>	Multiply line 4 by line 3.		<b>5</b> 1,637,184
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b).		<b>6</b> 6,763
<b>7</b>	Add lines 5 and 6.		<b>7</b> 1,643,947
<b>8</b>	Enter qualifying distributions from Part XII, line 4.		<b>8</b> 1,519,057

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 on page 18.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	13,526
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	13,526
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	<b>5</b>	13,526
<b>6</b>	Credits/Payments		
<b>a</b>	2010 estimated tax payments and 2009 overpayment credited to 2010	<b>6a</b>	37,414
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d. . . . .	<b>7</b>	37,414
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	23,888
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2011 estimated tax</b> <input type="checkbox"/> 14,000 <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	9,888

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .		No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . . <i>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.</i>		No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <input type="checkbox"/> \$ _____ <b>(2)</b> On foundation managers <input type="checkbox"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>		No
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .		No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>		No
<b>6</b> 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? . . . . .	Yes	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> _____		
<b>b</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? <i>If "No," attach explanation .</i>	Yes	
<b>9</b> 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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i> . . . . .		No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

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

<b>11</b>	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 page 20 of the instructions).	<b>11</b>		<b>No</b>
<b>12</b>	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of ▶ <u>co Foundation Source</u> Telephone no ▶ <u>(800) 839-1754</u> Located at ▶ <u>501 Silverside Road Suite 123 Wilmington DE</u> ZIP+4 ▶ <u>198091377</u>			
<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . <input type="checkbox"/> <b>15</b> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶			
<b>16</b>	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . .	<b>16</b>		<b>No</b>

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes", enter the name of the foreign country ▶

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
<b>1a</b>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? ( <b>Exception.</b> 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). . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>1b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)? . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . <input type="checkbox"/>	<b>1b</b>	<b>No</b>
<b>1c</b>	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 2010? . . . . .	<b>1c</b>	<b>No</b>
<b>2</b>	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))		
<b>a</b>	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see page 20 of the instructions). . . . .	<b>2b</b>	
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
<b>3a</b>	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If "Yes," did it have excess business holdings in 2010 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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i> ) . . . . .	<b>3b</b>	
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	<b>No</b>
<b>b</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 2010?	<b>4b</b>	<b>No</b>

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

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

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

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

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

**(4)** Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).  Yes  No

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

**b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here.

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

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

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

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

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

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

**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

**2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."**

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

**Total** number of other employees paid over \$50,000.

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

**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Foundation Source 55 Walls Drive 3rd Floor Fairfield, CT 06824	Administrative Services	96,667
Hammond Associates 101 South Hanley Rd Ste 300 Clayton, MO 63105	Investment Management Services	74,674

**Total** number of others receiving over \$50,000 for professional services. . . . . **▶**

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

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

**Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
<b>1</b> 	
<b>2</b> 	
<b>3</b> All other program-related investments. See page 24 of the instructions	

**Total.** Add lines 1 through 3. . . . . **▶**

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	31,487,659
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	914,507
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions).	<b>1c</b>	1,216,004
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	33,618,170
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	33,618,170
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	<b>4</b>	504,273
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	33,113,897
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	1,655,695

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	1,655,695
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5.	<b>2a</b>	13,526
<b>b</b>	Income tax for 2010 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	13,526
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	1,642,169
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	1,642,169
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	1,642,169

**Part XII Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	1,519,057
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	1,519,057
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions).	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	1,519,057

**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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
<b>1</b> Distributable amount for 2010 from Part XI, line 7				1,642,169
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only. . . . .				
<b>b</b> Total for prior years 20__ , 20__ , 20__				
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005. . . . .				
<b>b</b> From 2006. . . . .				
<b>c</b> From 2007. . . . .				
<b>d</b> From 2008. . . . .				95,864
<b>e</b> From 2009. . . . .				396,904
<b>f Total</b> of lines 3a through e. . . . .	492,768			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>1,519,057</u>				
<b>a</b> Applied to 2009, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
<b>d</b> Applied to 2010 distributable amount. . . . .				1,519,057
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2010 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	123,112			123,112
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	369,656			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .				
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .				
<b>9 Excess distributions carryover to 2011.</b> Subtract lines 7 and 8 from line 6a . . . . .	369,656			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006. . . . .				
<b>b</b> Excess from 2007. . . . .				
<b>c</b> Excess from 2008. . . . .				
<b>d</b> Excess from 2009. . . . .				369,656
<b>e</b> Excess from 2010. . . . .				

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling. . . . .

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .					
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of 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

**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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

**c** Any submission deadlines

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

**Part XV Supplementary Information** (continued)

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

Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b>				<b>▶ 3a</b> 1,410,450
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>				<b>▶ 3b</b>





## TY 2010 General Explanation Attachment

**Name:** Lennox Foundation

**EIN:** 42-6053380

**Software ID:** 10000149

**Software Version:** 2010.2.15

Identifier	Return Reference	Explanation
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# TY 2010 Investments Corporate Stock Schedule

**Name:** Lennox Foundation

**EIN:** 42-6053380

**Software ID:** 10000149

**Software Version:** 2010.2.15

Name of Stock	End of Year Book Value	End of Year Fair Market Value
14850 shares of ISHARES MSCI CANADA INDEX FD EWC	404,919	460,350
15323 shares of ISHARES MSCI GRW IDX EFG	964,303	935,863
101870 shares of JP MORGAN CORE BOND FUND WOBDX	1,141,533	1,167,426
305575 shares of LENNOX INTL INC LII	392,735	14,450,642
101636 shares of MORG STAN INSTL FD, INC. INTL EQTY PORT CL A MSIQX	1,900,905	1,383,267
85202 shares of PIMCO ALL ASSET FUND INSTITUTIONAL CLASS PAAIX	1,065,592	1,026,688
127773 shares of PIMCO TOTAL RETURN FUND PTTRX	1,363,859	1,386,340
51896 shares of SSGA FUNDS EMERGING MARKETS FUND SSEMX	899,097	1,171,294
76529 shares of TEMPLETON GLOBAL BOND FUND ADVISOR CLASS TGBAX	853,418	1,037,735
39653 shares of THE JENSEN PORTFOLIO INC CLASS I SHARES JENIX	1,006,585	1,074,586
20369 shares of VAN ECK GLOBAL HARD ASSETS FUND I GHAIX	856,759	1,086,883
12602 shares of VANGUARD 500 IDX FD SIGNAL SHS VIFSX	1,190,171	1,205,749
138330 shares of VANGUARD DEVELOPED MARKETS INDEX FUND VDMIX	1,476,415	1,391,602
63233 shares of VANGUARD DIV APPR IDX FD INVES VDAIX	1,296,928	1,331,061
48852 shares of VANGUARD GROWTH INDEX FUND SIGNAL SHARES VIGSX	1,237,631	1,429,423
98493 shares of VANGUARD INFLATION-PROTECTED SEC FD-AD VAIPX	2,384,278	2,515,512
49940 shares of VANGUARD INTERMEDIATE-TERM TREASURY ADM VFIUX	564,073	565,815

## TY 2010 Investments - Other Schedule

**Name:** Lennox Foundation

**EIN:** 42-6053380

**Software ID:** 10000149

**Software Version:** 2010.2.15

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ACCESS HEDGE FUND INVESTORS SPC		980,000	989,367
AOC LAND INVESTMENT, LLC		24,437	10,000
HAMMOND ASSOCIATES ACCESS PRIVATE INV PARTNERS LP		195,158	216,637

## TY 2010 Other Expenses Schedule

**Name:** Lennox Foundation

**EIN:** 42-6053380

**Software ID:** 10000149

**Software Version:** 2010.2.15

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	96,667			96,667
HAMMOND ASSOC ACCESS PRIV INV PARTNERS LP K1 Expenses	12,524	12,140		
AOC LAND INVESTMENT LLC K1 Expenses	781	781		
Premium payment for indemnification insurance	2,250			2,250

## TY 2010 Other Income Schedule

**Name:** Lennox Foundation

**EIN:** 42-6053380

**Software ID:** 10000149

**Software Version:** 2010.2.15

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
AOC LAND INVESTMENT, LLC K-1 Pass-Through Share of Partnership Income	2	1	
HAMMOND ASSOC ACCESS PRIV INV PARTNERS LP K-1 Pass-Through Share of Partnership Income	1,971	2,993	
HAMMOND ASSOC ACCESS PRIV INV PARTNERS LP Close Interest	602	602	

## TY 2010 Other Professional Fees Schedule

**Name:** Lennox Foundation

**EIN:** 42-6053380

**Software ID:** 10000149

**Software Version:** 2010.2.15

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	74,674	74,674		

## TY 2010 Taxes Schedule

**Name:** Lennox Foundation

**EIN:** 42-6053380

**Software ID:** 10000149

**Software Version:** 2010.2.15

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Estimated Tax for 2010	8,700	0	0	0

**Additional Data**

**Software ID:** 10000149  
**Software Version:** 2010.2.15  
**EIN:** 42-6053380  
**Name:** Lennox Foundation

**Part VI Line 7 - Tax Paid Original Return:** 37414

**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

<b>(a) Name and address</b>	<b>(b) Title, and average hours per week devoted to position</b>	<b>(c) Compensation (If not paid, enter -0-)</b>	<b>(d) Contributions to employee benefit plans and deferred compensation</b>	<b>(e) Expense account, other allowances</b>
Lyn Anderson c/o Foundation Source 501 Silversid Wilmington, DE 19809	Trustee 001 00	0		
Beth Booth c/o Foundation Source 501 Silversid Wilmington, DE 19809	Secretary / Trustee 001 00	0		
Cathy Houlihan c/o Foundation Source 501 Silversid Wilmington, DE 19809	Trustee 001 00	0		
Meg Anne James c/o Foundation Source 501 Silversid Wilmington, DE 19809	Trustee 001 00	0		
Eron Malone c/o Foundation Source 501 Silversid Wilmington, DE 19809	Trustee 001 00	0		
Eileen Murphy c/o Foundation Source 501 Silversid Wilmington, DE 19809	Trustee 001 00	0		
Laura Newman c/o Foundation Source 501 Silversid Wilmington, DE 19809	Trustee 001 00	0		
Stefan Norris c/o Foundation Source 501 Silversid Wilmington, DE 19809	Chair / Trustee 001 00	0		
Andrew Rattner c/o Foundation Source 501 Silversid Wilmington, DE 19809	Treasurer / Trustee 001 00	0		
Frank Zink c/o Foundation Source 501 Silversid Wilmington, DE 19809	Vice Chair / Trustee 001 00	0		

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
AIRCRAFT CARRIER HORNET FOUNDATION PIER 3 ALAMEDA POINT ALAMEDA, CA 94501	N/A	509(a)(2)	USS Hornet Ship Hull Preservation and Restoration	20,000
BASECAMP FOUNDATION USA 2043 S WASHINGTON ST DENVER, CO 80210	N/A	509(a)(1)	Wildlife Conservation, Maasai People Sustainable Tourism	50,000
BERKSHIRE RES FOR INTEGR OF DIV GR PO BOX 320 HOUSATONIC, MA 01236	N/A	509(a)(1)	BRIDGE Operating Expenses	45,000
BERKSHIRE SOUTH REGIONAL COMMUNITY 15 CRISSEY RD GREAT BARRINGTON, MA 01230	N/A	509(a)(1)	General Unrestricted	50,000
CAMP CHIPPEWA FOUNDATION 15 E 5TH ST STE 4022 TULSA, OK 74103	N/A	509(a)(2)	Alumni Cabin and Dock	50,000
CHILDRENS CENTER 721 STEVENS AVE PORTLAND, ME 04103	N/A	509(a)(2)	A Home for Our Children Facility Improvements	25,000
CONSTRUCT INC PO BOX 582 GT BARRINGTON, MA 01230	N/A	509(a)(2)	Homeless Prevention and Trans Housing Prog	23,500
EAST GRAND SCHOOL DISTRICT PO BOX 125 GRANBY, CO 80446	N/A	509(a)(1)	EGSD Website Redesign, Training and Hosting	13,700
FIRST BOOK 1319 F ST NW WASHINGTON, DC 20004	N/A	509(a)(1)	2010-2011 Focus on Reading Enrichment K-2	25,000
FDN FOR ICHTHYOSIS RELATED SKIN T 1364 WELSH RD NORTH WALES, PA 19454	N/A	509(a)(1)	2010 Strategic Planning Initiatives	25,000
FRASER VALLEY RECREATION FOUNDATION PO BOX 1331 WINTER PARK, CO 80482	N/A	509(a)(1)	General Unrestricted	100,000
HOSPICE OF SOUTHERN MAINE 180 US RTE ONE 1 SCARBOROUGH, ME 04074	N/A	509(a)(1)	Volunteers - The Heart of Hospice Project and Salary of Volunteer Coordinator	75,000
LAND TRUST ALLIANCE INCORPORATED 1660 L ST NW WASHINGTON, DC 20036	N/A	509(a)(1)	Accreditation Stimulus -- The Path to Conservation Excellence	50,000
LOBERO THEATRE FOUNDATION 33 E CANON PERDIDO ST SANTA BARBARA, CA 93101	N/A	509(a)(1)	Lobero Theatre Endowment and Capital Campaign	25,000
MAINE AUDUBON SOCIETY 20 GILSLAND FARM RD FALMOUTH, ME 04105	N/A	509(a)(1)	Out In The Field Engaging Youth in Community Conservation	80,000
<b>Total . . . . .</b>				<b>1,410,450</b>

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
MAINE COMMUNITY FOUNDATION INC 245 MAIN ST ELLSWORTH, ME 04605	N/A	509(a)(1)	From Vision to Action A Commitment to Maines Quality of Place	25,000
MANO A MANO INTERNATIONAL PARTNERS 774 SIBLEY MEMORIAL HWY MENDOTA HTS, MN 55118	N/A	509(a)(1)	Rural Bolivian Integrated Health Education Project Grades 1-12	100,000
NATURE CONSERVANCY 4245 N FAIRFAX DR STE 100 ARLINGTON, VA 22203	N/A	509(a)(1)	Central U S Division - Staff Enrichment	25,000
NATURE CONSERVANCY 4245 N FAIRFAX DR STE 100 ARLINGTON, VA 22203	N/A	509(a)(1)	Comprehensive Freshwater Conservation Leadership Program for Texas	50,000
PEW CHARITABLE TRUSTS ONE COMMERCE SQ 2005 MARKET ST PHILADELPHIA, PA 19103	N/A	509(a)(1)	TNC-Maines Moose River Number 5 Bog Acquisition	70,000
PLANNED PARENTHOOD - SALINAS CA 316 N MAIN ST STE 100 SALINAS, CA 93901	N/A	509(a)(1)	Planned Parenthood Mar Montes Comprehensive Sexuality Information and Outreach Program	50,000
PORTLAND EDUCATION FOUNDATION PO BOX 783 PORTLAND, ME 04104	N/A	509(a)(1)	PEF Building a Strong Foundation	15,000
PREBLE STREET PO BOX 1459 PORTLAND, ME 04104	N/A	509(a)(1)	Preble Street Capacity Building Project	100,000
RAILROAD STREET YOUTH PROJECT PO BOX 698 GT BARRINGTON, MA 01230	N/A	509(a)(1)	Youth Development Programs and Services 2010-11	25,000
SANTA BARBARA MUSEUM OF NATURAL HIS 2559 PUESTA DEL SOL SANTA BARBARA, CA 93105	N/A	509(a)(1)	Campus Master Planning/Blue Whale Project	45,000
SANTA FE SKI ACADEMY INC PO BOX 23747 SANTA FE, NM 87502	N/A	509(a)(1)	No SFST Skier Left Behind	25,000
THE ELIZABETH RICHARDSON CENTER INC 3917 S OLD MISSOURI RD SPRINGDALE, AR 72764	N/A	509(a)(1)	Emergency Generator Purchase Installation	39,000
THE LAND TRUST FOR SANTA BARBARA CO PO BOX 91830 SANTA BARBARA, CA 93190	N/A	509(a)(1)	Hammonds Meadow Restoration	25,000
U C SAN DIEGO FOUNDATION 9500 GILMAN DR STE 0940 LA JOLLA, CA 92093	N/A	509(a)(1)	Mitochondrial Disease Research	53,000
WAMC 318 CENTRAL AVE ALBANY, NY 12206	N/A	509(a)(1)	Performing Arts Studio Water Remediation Project, Phase II	25,000
<b>Total . . . . .</b>				<b>1,410,450</b>

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
WOOD RIVER LAND TRUST COMPANY 119 E BULLION ST HAILEY, ID 83333	N/A	509(a)(1)	Below Magic Reservoir Streamflow Enhancement Project	25,000
WORLD WILDLIFE FUND INC 1250 24TH ST NW WASHINGTON, DC 20037	N/A	509(a)(1)	Engaging Arctic Residents in Supporting Conservation and Planning Measures	25,000
YMCA OF GREATER ROCHESTER 444 E MAIN ST ROCHESTER, NY 14604	N/A	509(a)(2)	Camp Gorham Cottage Restoration Project	31,250
<b>Total . . . . . ▶ 3a</b>				1,410,450