

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

2008

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 2008, or tax year beginning _____, and ending _____

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation THE RANDOLPH FOUNDATION	A Employer identification number 47-0892971
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 255 EAST 49TH STREET 23D	B Telephone number (212) 752-7148
	City or town, state, and ZIP code NEW YORK, NY 10017	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
	H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
	I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 47,207,008. (Part I, column (d) must be on cash basis)	
	J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) MODIFIED CASH	

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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))			N/A	
1 Contributions, gifts, grants, etc., received				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	25,817.	25,817.		Statement 2
4 Dividends and interest from securities	847,482.	827,457.		Statement 3
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-5,296,564.			Statement 1
b Gross sales price for all assets on line 6a	13,062,214.			
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	5,050.	5,050.		Statement 4
12 Total. Add lines 1 through 11	-4,418,215.	858,324.		
13 Compensation of officers, directors, trustees, etc.	420,330.	124,273.		296,057.
14 Other employee salaries and wages	339,398.	43,101.		296,297.
15 Pension plans, employee benefits	276,720.	63,839.		212,881.
16a Legal fees Stmt 5	36,704.	0.		36,704.
b Accounting fees Stmt 6	25,315.	12,658.		12,657.
c Other professional fees Stmt 7	532,226.	502,443.		3,146.
17 Interest	138,704.	0.		0.
18 Taxes Stmt 8	110,451.	0.		1,500.
19 Depreciation and depletion	37,590.	10,525.		
20 Occupancy	75,214.	20,980.		54,234.
21 Travel, conferences, and meetings	90,848.	9,030.		81,845.
22 Printing and publications	8,566.	0.		8,566.
23 Other expenses Stmt 9	128,270.	33,277.		94,984.
24 Total operating and administrative expenses. Add lines 13 through 23	2,220,336.	820,126.		1,098,871.
25 Contributions, gifts, grants paid	3,068,950.			3,068,950.
26 Total expenses and disbursements. Add lines 24 and 25	5,289,286.	820,126.		4,167,821.
27 Subtract line 26 from line 12	-9,707,501.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		38,198.		
c Adjusted net income (if negative, enter -0-)			N/A	

LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

Form **990-PF** (2008)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash - non-interest-bearing		6,477.	173,564.	173,564.	
	2	Savings and temporary cash investments		2,000,857.	4,882,824.	4,882,824.	
	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		4,317,842.	3,080,915.	3,731,839.
	b	Investments - corporate stock	Stmt 11		21,152,614.	17,841,367.	15,703,669.
	c	Investments - corporate bonds	Stmt 12		829,039.	829,039.	753,090.
11	Investments - land, buildings, and equipment basis						
	Less accumulated depreciation						
12	Investments - mortgage loans						
13	Investments - other	Stmt 13		34,935,384.	26,733,653.	21,225,046.	
14	Land, buildings, and equipment basis		1,257,779.				
	Less accumulated depreciation		520,803.	741,845.	736,976.	736,976.	
15	Other assets (describe)						
16	Total assets (to be completed by all filers)			63,984,058.	54,278,338.	47,207,008.	
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 Statement 14)			10,692.	12,473.	
23	Total liabilities (add lines 17 through 22)			10,692.	12,473.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted		63,973,366.	54,265,865.		
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds						
30	Total net assets or fund balances			63,973,366.	54,265,865.		
31	Total liabilities and net assets/fund balances			63,984,058.	54,278,338.		

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	63,973,366.
2	Enter amount from Part I, line 27a	2	-9,707,501.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	54,265,865.
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	54,265,865.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a					
b See Attached Statement					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e 13,755,134.		18,358,778.	-4,603,644.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			
a					
b					
c					
d					
e			-4,603,644.		
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	-4,603,644.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8			3	N/A	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	4,157,083.	74,210,087.	.056018
2006	3,927,676.	68,924,497.	.056985
2005	4,420,820.	65,809,521.	.067176
2004	3,248,667.	67,129,733.	.048394
2003	3,098,695.	60,017,379.	.051630
2 Total of line 1, column (d)			2 .280203
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 .056041
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			4 66,981,169.
5 Multiply line 4 by line 3			5 3,753,692.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 382.
7 Add lines 5 and 6			7 3,754,074.
8 Enter qualifying distributions from Part XII, line 4 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			8 4,191,380.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	382.
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	382.
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	382.
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	23,018.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	23,018.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	22,636.
11	Enter the amount of line 10 to be Credited to 2009 estimated tax	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a	X	
4b	X	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

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)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ The Organization Located at ▶ 255 EAST 49TH STREET, NEW YORK, NY	Telephone no ▶ (212) 752-7148 ZIP+4 ▶ 10017		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	▶ 15	▶ N/A	

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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? (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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? If "Yes," list the years ▶	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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	
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?		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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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). N/A

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? Yes No
 If you answered "Yes" to 6b, also file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 15		420,330.	81,585.	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
LISA WARNER MANALAPAN, NJ	VP-ADMIN 40.00	161,500.	54,553.	0.
VICTOR PORLIER EAST BERNE, NY	PROGRAM OFFICER 40.00	55,000.	48,200.	0.
LARA BRITT NEW YORK, NY	ADMIN ASST 40.00	60,681.	16,320.	0.
JESSICA HAYDEN NEW YORK, NY	ADMIN ASST 40.00	58,894.	16,193.	0.

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
HARDING LOEVNER SOMERVILLE, NJ	INVESTMENT ADVISORY	250,453.
ESSEX CAPITAL MANAGEMENT BOSTON, MA	INVESTMENT ADVISORY - THRU PARTNERSHIP	188,915.
JP MORGAN CHASE NEW YORK, NY	CUSTODIAN FEES	59,768.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 PROVIDING ADVICE TO NOT-FOR-PROFIT ORGANIZATIONS THAT ARE RANDOLPH FOUNDATION GRANTEES REGARDING THEIR CHARITABLE PROGRAMS	197,832.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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	65,088,459.
b	Average of monthly cash balances	1b	812,728.
c	Fair market value of all other assets	1c	2,100,000.
d	Total (add lines 1a, b, and c)	1d	68,001,187.
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	68,001,187.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,020,018.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	66,981,169.
6	Minimum investment return. Enter 5% of line 5	6	3,349,058.

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	3,349,058.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	382.
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	382.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	3,348,676.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,348,676.
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	3,348,676.

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	4,167,821.
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	23,559.
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	4,191,380.
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	382.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,190,998.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				3,348,676.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2008				
a From 2003	140,914.			
b From 2004				
c From 2005	1,188,174.			
d From 2006	568,811.			
e From 2007	605,899.			
f Total of lines 3a through e	2,503,798.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 4,191,380.				
a Applied to 2007, 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 2008 distributable amount				3,348,676.
e Remaining amount distributed out of corpus	842,704.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,346,502.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	140,914.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	3,205,588.			
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005	1,188,174.			
c Excess from 2006	568,811.			
d Excess from 2007	605,899.			
e Excess from 2008	842,704.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling ▶

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

	Tax year		Prior 3 years		(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
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					
3 Subtract line 2d from line 2c					
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
HEATHER R. HIGGINS, 212-752-7148
255 EAST 49TH STREET #23D, NEW YORK, NY 10017

b The form in which applications should be submitted and information and materials they should include
WRITTEN PROPOSAL ALONG WITH IRS EXEMPTION LETTER

c Any submission deadlines
NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE ATTACHED #16			OPERATING SUPPORT	3,068,950.
Total				▶ 3a 3,068,950.
b <i>Approved for future payment</i> None				
Total				▶ 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate (a-b), 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal, 13 Total.

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

- 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... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

Table with columns Yes and No. Rows include 1a(1), 1a(2), 1b(1) through 1b(6), and 1c. All 'No' boxes are marked with an 'X'.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains '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 [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

Signature section containing a declaration, a signature of an officer or trustee, and a preparer's signature block for Owen J Flanagan & Co, 60 East 42nd Street, New York, NY 10165.

THE RANDOLPH FOUNDATION

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-MUNN BERNARD	P		
b PUBLICLY TRADED SECURITIES-HARDING LOEVNER	P		
c ESSEX PERFORMANCE FUND 1			
d ESSEX PRIVATE PLACEMENT FUND			
e RICHARDSON PROPERTIES	P		
f HIGHLAND OPPORTUNITIES	P		
g CURRENCY GAIN/LOSS	P		
h LESS: SUBJECT TO UBIT	P		
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 3,812,337.		2,892,168.	920,169.
b 7,768,655.		8,073,265.	-304,610.
c		4,914,323.	-4,914,323.
d		2,502.	-2,502.
e 2,350.			2,350.
f 1,467,533.		2,476,520.	-1,008,987.
g 11,339.			11,339.
h 692,920.			692,920.
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			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(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	
a			920,169.
b			-304,610.
c			-4,914,323.
d			-2,502.
e			2,350.
f			-1,008,987.
g			11,339.
h			692,920.
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	-4,603,644.
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 Gain or (Loss) from Sale of Assets Statement 1

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
PUBLICLY TRADED SECURITIES-MUNN BERNARD					
			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
3,812,337.	2,892,168.	0.	0.	920,169.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
PUBLICLY TRADED SECURITIES-HARDING LOEVNER					
			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
7,768,655.	8,073,265.	0.	0.	-304,610.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
ESSEX PERFORMANCE FUND					
			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
0.	4,914,323.	0.	0.	-4,914,323.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
ESSEX PRIVATE PLACEMENT FUND			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
0.	2,502.	0.	0.	-2,502.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
RICHARDSON PROPERTIES			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
2,350.	0.	0.	0.	2,350.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
HIGHLAND OPPORTUNITIES			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
1,467,533.	2,476,520.	0.	0.	-1,008,987.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
CURRENCY GAIN/LOSS			Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
11,339.	0.	0.	0.	11,339.	

Capital Gains Dividends from Part IV	0.
Total to Form 990-PF, Part I, line 6a	<u>-5,296,564.</u>

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 2

Source	Amount
CHECKING ACCOUNT	3,424.
CUSTODY MONEY MARKET	22,393.
Total to Form 990-PF, Part I, line 3, Column A	25,817.

Form 990-PF Dividends and Interest from Securities Statement 3

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
DIVIDENDS	529,929.	0.	529,929.
FOREIGN TAXES W/H	-33,428.	0.	-33,428.
INTEREST	347,753.	0.	347,753.
RICHARDSON PROPERTY ..	3,228.	0.	3,228.
Total to Fm 990-PF, Part I, ln 4	847,482.	0.	847,482.

Form 990-PF Other Income Statement 4

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
RICHARDSON PROPERTIES	4,804.	4,804.	
MISCELLANEOUS	246.	246.	
Total to Form 990-PF, Part I, line 11	5,050.	5,050.	

Form 990-PF Legal Fees Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
WILLIAMS & CONNOLLY - LEGAL PUTNEY, TWOMBLY, HALL & HIRSON	24,219.	0.		24,219.
REED SMITH LLP	1,368.	0.		1,368.
OTHER	3,981.	0.		3,981.
To Fm 990-PF, Pg 1, ln 16a	36,704.	0.		36,704.

Form 990-PF	Accounting Fees			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
O'CONNOR DAVIES - AUDIT	25,315.	12,658.		12,657.
To Form 990-PF, Pg 1, ln 16b	25,315.	12,658.		12,657.

Form 990-PF	Other Professional Fees			Statement 7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
MUNN BERNHARD - INV ADVISORY	29,443.	29,443.		0.
ESSEX PRIVATE PLACEMENT - INV	28.	28.		0.
ESSEX PERFORMANCE FUND LP	188,915.	162,278.		0.
HARDING LOEVNER INVESTMENT ADVISORY	250,453.	250,453.		0.
DICK CLARK	2,337.	0.		2,337.
JP MORGAN CHASE	59,768.	59,768.		0.
ROSEMONT SOLEBURY	809.	0.		809.
RICHARDSON PROPERTIES	473.	473.		0.
To Form 990-PF, Pg 1, ln 16c	532,226.	502,443.		3,146.

Form 990-PF	Taxes			Statement 8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
EXCISE & UBIT TAXES	108,951.	0.		0.
NYS FILING FEES	1,500.	0.		1,500.
To Form 990-PF, Pg 1, ln 18	110,451.	0.		1,500.

Form 990-PF	Other Expenses			Statement 9
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
OFFICE	49,629.	13,895.		35,734.
COMPUTER SERVICES	41,439.	11,603.		29,836.
REPAIRS & MAINTENANCE	25,124.	7,035.		18,089.
POSTAGE	10,098.	0.		10,089.
PROPOSAL REVIEW	-1,100.	0.		-1,100.
OTHER	1,600.	448.		1,152.
DIRECTORS & OFFICERS INSURANCE	1,480.	296.		1,184.
To Form 990-PF, Pg 1, ln 23	128,270.	33,277.		94,984.

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
STATEMENT #18	X		3,080,915.	3,731,839.
Total U.S. Government Obligations			3,080,915.	3,731,839.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			3,080,915.	3,731,839.

Form 990-PF	Corporate Stock		Statement 11	
Description			Book Value	Fair Market Value
STATEMENT #18			17,841,367.	15,703,669.
Total to Form 990-PF, Part II, line 10b			17,841,367.	15,703,669.

Form 990-PF	Corporate Bonds	Statement	12
Description	Book Value	Fair Market Value	
STATEMENT #18	829,039.	753,090.	
Total to Form 990-PF, Part II, line 10c	829,039.	753,090.	

Form 990-PF	Other Investments	Statement	13
Description	Valuation Method	Book Value	Fair Market Value
ESSEX PERFORMANCE FUND LP	COST	12,001,339.	7,865,892.
ESSEX PRIVATE PLACEMENT III	COST	629,971.	93,268.
RICHARDSON PROPERTIES LLC	COST	71,286.	73,790.
MARINER ATLANTIC	COST	5,000,000.	4,729,259.
FOREIGN GOV'T OBLIGATIONS #18	COST	609,726.	511,349.
NEW VERNON INDIA	COST	4,000,000.	3,885,732.
HIGHLAND OPPORTUNITY FUND	COST	23,480.	14,240.
PROTEGE PARTNERS	COST	2,500,000.	2,776,126.
ROSEMONT SOLEBURY	COST	889,262.	602,535.
FREE ENTERPRISE	COST	1,008,589.	672,855.
Total to Form 990-PF, Part II, line 13		26,733,653.	21,225,046.

Form 990-PF	Other Liabilities	Statement	14
Description	BOY Amount	EOY Amount	
PAYROLL LIABILITIES	10,692.	12,473.	
Total to Form 990-PF, Part II, line 22	10,692.	12,473.	

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 15

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account	
HEATHER R HIGGINS 255 EAST 49TH STREET NEW YORK, NY 10017	TRUSTEE 40.00	306,730.	69,417.	0.
JAMES Q WILSON 255 EAST 49TH STREET NEW YORK, NY 10017	TRUSTEE 2.00	20,000.	0.	0.
R RANDOLPH RICHARDSON 255 EAST 49TH STREET NEW YORK, NY 10017	TRUSTEE 2.00	0.	0.	0.
JAMES E HIGGINS 255 EAST 49TH STREET NEW YORK, NY 10017	TRUSTEE 10.00	93,600.	12,168.	0.
JOANN BEYER 255 EAST 49TH STREET NEW YORK, NY 10017	TRUSTEE 2.00	0.	0.	0.
POLLY JACKSON FRIESS 255 EAST 49TH STREET NEW YORK, NY 10017	TRUSTEE 2.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		420,330.	81,585.	0.

**The Randolph Foundation
Grants
2008**

<u>Date</u>	<u>Ck#</u>	<u>Payee</u>	<u>Amount</u>
General Grants:			
11/20/08	2368	American Civil Rights Institute	20,000.00
1/25/08	1841	American Enterprise Inst for Policy	75,000.00
1/25/08	1846	American Enterprise Inst for Policy	75,000.00
2/26/08	1926	American Enterprise Inst for Policy	7,500.00
1/25/08	1838	Assoc. of American Educators	75,000.00
1/14/08	1808	Assoc. of American Educators	75,000.00
1/25/08	1847	Beringia South	10,000.00
6/23/08	2113	Center for Individual Rights	75,000.00
2/12/08	1900	Center for Individual Rights	95,000.00
1/25/08	1848	Center for Military Readiness	98,000.00
2/14/08	1902	Center for Security Policy	1,500.00
1/25/08	1845	Committee for Economic Dev.	5,000.00
5/20/08	2054	Committee to Reduce Infection	2,000.00
10/30/08	2321	Copenhagen Consensus Center US	120,000.00
5/20/08	2053	Council On Foreign Relations	7,500.00
10/30/08	2325	Counterterrorism & Security Education	100,000.00
2/8/08	1896	Cystic Fibrosis Foundation	25,000.00
5/20/08	2052	Cystic Fibrosis Foundation	20,000.00
2/8/08	1891	Donors Trust	25,000.00
1/25/08	1840	Ethics and Public Policy Ctr	90,000.00
1/25/08	1849	Ethics and Public Policy Ctr	75,000.00
1/25/08	1850	Ethics and Public Policy Ctr	35,000.00
9/24/08	2247	Foundation for Carolina's Tax	20,000.00
1/25/08	1851	Free Enterprise Education Institute	100,000.00
8/4/08	Trsf	Free Enterpirse Action Fund	65,000.00
4/3/08	1974	Friends of Grace Church School	20,000.00
4/17/08	2003	George Mason Law & Economics	25,000.00
1/25/08	1843	Gesu Institute	20,000.00
5/20/08	2047	Harlem Educational Activities	10,000.00
2/14/08	1901	History Education Fund	25,000.00
1/25/08	1852	Hoover Institute	25,000.00
1/25/08	1853	Hoover Institute	25,000.00
1/25/08	1854	Hoover Institute	25,000.00
1/10/08	1809	Independent Women's Forum	100,000.00
5/2/08	2021	Independent Women's Forum	10,000.00
9/24/08	2274	Independent Women's Forum	2,000.00
9/24/08	DMC-1	Independent Women's Forum	160,000.00
6/12/08	GJ6-2	Independent Women's Forum	150,000.00
1/25/08	1857	Institute on Religion & Democracy	150,000.00

STMT #16

1/25/08	1842	International Policy Network	100,000.00
9/10/08	2246	Intitute for Justice	75,000.00
5/20/08	2050	Manhattan Institute for Policy	15,000.00
9/24/08	2271	Manhattan Institute for Policy	10,000.00
9/24/08	2275	Media Research Center	10,000.00
5/20/08	2046	Middle East Forum	25,000.00
6/23/08	2111	Middle East Media Research Institute	25,000.00
2/8/08	1892	Mount Vernon Ladies' Assoc	2,500.00
12/15/08	2430	Muddy Sneakers	2,500.00
4/8/08	1981	National Center For Public Policy	20,000.00
4/8/08	1982	National Center For Public Policy	15,000.00
5/20/08	2057	National Center For Public Policy	10,000.00
1/25/08	1839	National Fatherhood Initiative	15,000.00
1/25/08	1844	National Legal and Policy Center	25,000.00
9/24/08	2270	Our Lady of La Salette Church	25,000.00
5/2/08	2022	Pentagon Memorial Fund, Inc.	10,000.00
1/25/08	1858	Philanthropy Roundtable	35,000.00
2/8/08	1894	Princeton University	40,000.00
1/25/08	1859	Property and Enviro Research Center	20,000.00
7/8/08	2140	Public Multimedia, Inc.	25,000.00
3/13/08	1952	St. Thomas More Catholic Chapel	2,500.00
9/8/08	2234	Staten Island Zoo	2,000.00
1/25/08	1837	Student Sponser Partnership	10,000.00
2/8/08	1893	Taxpayers League Foundation	5,000.00
1/25/08	1855	The Human Rights Foundation	100,000.00
5/20/08	2051	The Human Rights Foundation	20,000.00
4/22/08	2035	The Rockefeller University	1,000.00
5/20/08	2058	The Rosenkranz Foundation	2,500.00
8/21/08	2213	The Susan Polgar Foundation	2,500.00
6/23/08	2110	Tribeca Partnership	1,500.00
1/8/08	1785	University of Virginia	20,900.00
10/30/08	2327	Worldwide Impact Now	5,000.00
		Total	2,721,400.00

mily Grants Paid

9/8/08	2235	Accion International	1,000.00
1/25/08	1834	Akita Rescue of Western NY, In	1,300.00
12/15/08	2428	Akita Rescue of Western NY, In	1,000.00
2/26/08	1128V	American Civil Liberties Union	(1,200.00)
10/10/08	2301	American Civil Liberties Union	1,150.00
6/23/08	2115	Association of Community Emploers	500.00
8/21/08	2214	Bill of Rights Institute	2,150.00
7/8/08	2138	Boston Univ Ctr for Psychiatrics	1,150.00
12/15/08	2431	Boys & Girls Club of Cape Cod	1,000.00
11/20/08	2364	Children's Hospital	4,600.00
11/20/08	2365	Children's Hospital	7,150.00

11/20/08	2362	Connecticut Audubon Birdcraft	7,150.00
5/2/08	2023	Co-Op America Foundation, Inc	4,600.00
12/15/08	2435	Co-Op America Foundation, Inc	4,600.00
2/8/08	1895	Cystic Fibrosis Foundation	25,000.00
4/3/08	1976	Cystic Fibrosis Foundation	7,150.00
4/3/08	1977	Cystic Fibrosis Foundation	2,150.00
10/10/08	2297	Cystic Fibrosis Foundation	7,150.00
10/10/08	2300	Cystic Fibrosis Foundation	7,150.00
11/20/08	2357	Cystic Fibrosis Foundation	2,150.00
11/20/08	2361	Cystic Fibrosis Foundation	4,600.00
12/15/08	2432	Cystic Fibrosis Foundation	4,750.00
12/15/08	2433	Cystic Fibrosis Foundation	1,000.00
11/20/08	2367	Danbury Animal Welfare Society	2,150.00
10/30/08	2319	DCTV	7,150.00
12/9/08	2378	East End Classic Boat Society	4,750.00
11/20/08	2363	Family & Children's Agency, Inc.	2,000.00
7/8/08	2141	Family Institute of Connecticut	6,300.00
11/20/08	2360	Harlem Educational Activities	7,150.00
2/8/08	1899	Independent Women's Forum	15,000.00
8/8/08	2196	Institute for American Values	5,000.00
3/13/08	1950	Leukemia & Lymphoma Society	25,000.00
12/15/08	2437	Library Foundation of New Hanover	1,000.00
10/30/08	2322	National MS Society	2,300.00
7/8/08	2139	New York University- FACES	1,000.00
1/25/08	1860	North Carolina Nature Conservancy	4,600.00
9/8/08	2240	North Carolina Nature Conservancy	1,000.00
11/20/08	2371	Operation Smile	2,300.00
10/30/08	2323	Partners in Health	7,150.00
12/15/08	2434	Partners in Health	2,000.00
9/8/08	2239	Pathfinder International	1,000.00
11/20/08	2370	PKD Foundation	1,000.00
11/20/08	2355	SAFE Haven for Cats	1,000.00
10/30/08	2324	School Year Abroad	1,000.00
1/8/08	1807	SIM USA	2,000.00
12/15/08	2436	SIM USA	2,000.00
5/20/08	2049	South Carolina Aquarium	1,000.00
11/20/08	2359	St. David's Relief Foundation	7,150.00
10/10/08	2299	St. Luke's School	7,150.00
4/17/08	2004	Stratford Baptist Native Americans	7,150.00
11/20/08	2356	Temple of Understanding	5,000.00
2/26/08	1924	The Becket Fund	25,000.00
11/20/08	2358	The Nature Conservatory	1,000.00
4/3/08	1975	The Peddie School	5,000.00
7/24/08	2170	The Woodlands Foundation	5,000.00
9/24/08	2273	Trust for Public Land	1,000.00
9/8/08	2237	Union of Concerned Scientists	1,000.00

11/20/08	2369	Vishnevskaya-Rostropovich Foundation	4,600.00
11/20/08	2366	Wildlife In Crisis	2,000.00
11/20/08	2372	World Bike	800.00
		Total	<u>273,950.00</u>

Director Allocation

3/13/08	1949	Alliance for School Choice	4,000.00
6/23/08	2116	American Cancer Society	1,000.00
4/17/08	2005	American Theatre Wing	7,000.00
6/23/08	2112	American Theatre Wing	3,000.00
2/26/08	1125V	Boys & Girls Harbor	(1,000.00)
5/20/08	2055	Coalition for Secure Driver's	500.00
6/3/08	2078	Distinctively Charleston Food	2,500.00
9/24/08	2272	East End Classic Boat Society	10,000.00
4/3/08	1973	Friends of Grace Church School	27,000.00
3/13/08	1953	Hospice of Lancaster	100.00
3/13/08	1951	Independent Women's Forum	3,000.00
6/3/08	2080	New Leaders for New Schools	1,000.00
6/3/08	2079	NY International Children's	500.00
10/10/08	2298	Relevate Group	5,000.00
1/25/08	1861	The Acton Institute	5,000.00
7/8/08	2142	The Annette Urso Rickel Foundation	1,000.00
5/20/08	2056	The Play Company	1,000.00
7/24/08	2169	Victory Programs	3,000.00
		Total	<u>73,600.00</u>

Total Grants

3,068,950.00

Randolph Foundation		rand fixed assets 2008						
Fixed Assets		Date	Life	Cost	Dep	Accum Dep	NBV	
Office Condominium					12/31/08			
125	Office Condomin	6/29/93	39	1,000,295	25,649	390,411	609,885	
			A/C	11010-00				
Office Equipment								
5	TV & VCR	9/3/91	7	565	-	565	-	
130	Backup Sys for	8/6/97	3	2,261	-	2,261	-	
131	Microedge Gift	6/28/99	5	17,176	-	17,176	0	
	Cannon Fax	2/12/01	5	1,280	-	1,280	-	
	Phone System (Exp@nets)	3/23/02	5	1,757	-	1,757	(0)	
	Computer for JH (Amex)	4/9/02	5	1,837	-	1,837	0	
	Computer for HH (Amex)	10/1/02	5	3,437	344	3,437	(0)	
	Canon Printer	5/10/04	5	5,150	1,030	4,635	515	
	Computer (LB)	9/2/04	5	5,516	1,103	4,964	552	
	Everest- Network	6/6/05	5	18,742	3,748	13,119	5,622	
	Computer	10/30/08		4,171	-	-	4,171	
				61,891	6,225	51,031		
			A/C	11020-00				
Furniture								
19	Desk	6/24/91	7	1,900		1,900	-	
20	File Cabinets	6/27/91	5	7,135		7,135	-	
21	Desk	7/8/91	3	3,000		3,000	-	
22	Furnishings	7/8/91	7	8,190		8,190	-	
26	Computer Desk	9/5/91	7	440		440	-	
27	Desk Extension	9/30/91	3	169		169	-	
28	Carpet	11/12/91	7	269		269	-	
30	Adirondark Chai	8/10/93	7	280		280	-	
31	Lateral Files	8/11/93	5	920		920	-	
33	Desk & Refinish	8/18/93	7	8,966		8,966	-	
34	Desk & Wall Uni	8/19/93	7	2,795		2,795	-	
35	Cabinet, drawer	8/30/93	7	1,695		1,695	-	
36	Couch	8/30/93	7	1,364		1,364	-	
37	Furniture & Rug	1/3/94	7	1,605		1,605	-	
38	Furn, Rugs & Bl	1/5/94	7	2,322		2,322	-	
39	Furniture	1/6/94	7	525		525	-	
40	Furniture & Lin	1/10/94	7	1,983		1,983	-	
41	Furniture	1/13/94	7	432		432	-	
42	Upholstry	1/19/94	7	2,948		2,948	-	
43	Furniture	1/24/94	7	591		591	-	
44	Furniture	1/25/94	7	338		338	-	
	File Cabinet	5/11/00	7	2,373		2,373	0	
	Printer Stand	9/11/00	7	626		626	(0)	
	Lateral Files	7/14/00	7	450		450	0	
	VP Desk	1/25/08	7	4,465	585	585	3,881	
	AC Units	6/10/08	7	15,316	912	912	14,404	
	HRH Furniture	12/15/08	7	8,768	1,148	1,148	7,620	
				79,865	2,645	53,960		

		real fixed assets		4103008			
Condominium Improvements							
100	Building Improv	8/18/93	39	8,150	209	3,232	4,918
101	Electrical Cons	8/18/93	39	7,800	200	3,094	4,706
103	Building Wiring	8/19/93	39	615	16	244	371
	Office Renovation	8/1/00	39	65,183	1,671	14,067	51,115
	diff to G/L			390		-	390
	Track Lighting	4/9/2002	39	1,750	45	292	1,458
	A/C for Office	5/20/2002	39	12,485	320	1,974	10,511
	Track Lighting & A/C	4/1/2003	39	2,485	64	319	2,166
	Improvements	6/30/03	39	5,520	142	778	4,742
	Improvements	5/6/2005	28	11,350	405	1,621	9,729
	Adjustment			-		(221)	
				115,728	3,072	25,401	
		a/c	11040-00				
				1,257,779	37,590	520,803	
					a/c 52500-00		

The Randolph Foundation
Investments
12/31/2008

	#19 Munn Bernhard		#20 Harding Loevner		Total	
	Cost	FMV	Cost	FMV	Cost	FMV
Corporate Stocks	2,069,274	1,773,275	15,772,093	13,930,394	17,841,367	15,703,669
Corporate Bonds			829,039	753,090	829,039	753,090
US Govt obligations			3,080,915	3,731,839	3,080,915	3,731,839
Foreign Gov't obligations			609,726	511,349	609,726	511,349
	2,069,274	1,773,275	20,291,773	18,926,672	22,361,047	20,699,947

* included HL II Cash in HL.

Randolph Foundation																	
Munn Bernhard & Associates (f/o)																	
12/3/05																	
BEGINNING				PURCHASES			Share	SALES					ENDING		Summary Ending		
DESCRIPTION	DATE	SHARES	COST	DATE	SHARES	COST	Adjustment	DATE	SHARES	PROCEEDS	COST	GAIN(LOSS)	SHARES	COST	Shares	Cost	Fair Value
Equities			0 00														
		0	0 00									0 00	0	0 00			
American Express	10/24/03	2,000	78,955 10					02/05/08	2,000	92,738 97	78,955 10	13,783 87	0	0 00	0	0 00	
American Express	11/04/03	1,000	46,864 20					06/13/08	3,000	135,209 24	146,945 65	(11,736 41)	(2,000)	(100,081 45)			
American Express	03/16/04	900	41,066 45									0 00	900	41,066 45			
American Express		1,100 0	59,015 00									0 00	1,100	59,015 00			
		0	0 00									0 00	0	0 00			
AIG	06/05/97	3,041 5	98,733 85					02/05/08	3,440	182,730 78	128,418 31	54,312 47	(399)	(29,684 46)	0	0 00	
AIG		398 5	29,684 46					03/12/08	2,102	90,331 34	148,180 93	(57,849 59)	(1,703)	(118,496 47)			
AIG	03/04/04	602	44,843 28									0 00	602	44,843 28			
AIG	03/16/04	700	50,295 00									0 00	700	50,295 00			
AIG	05/07/04	300	21,515 00									0 00	300	21,515 00			
AIG	08/15/05	500	31,527 65									0 00	500	31,527 65			
		0	0 00									0 00	0	0 00			
Apache Corp	06/24/03	114	18,173 47									0 00	114	18,173 47	2,200	135,135 56	163,966 00
Apache Corp	03/16/04	500	20,330 00									0 00	500	20,330 00			
Apache Corp	07/15/04	500	22,735 00									0 00	500	22,735 00			
Apache Corp		1,086	73,897 09									0 00	1,086	73,897 09			
		0	0 00									0 00	0	0 00			
Automatic Data Processing	07/08/04	1,600	53,894 64					02/05/08	6,700	260,962 12	252,993 53	7,968 59	(5,100)	(199,098 89)	0	(0 00)	
Automatic Data Processing	01/27/05	1,000	39,308 86									0 00	1,000	39,308 86			
Automatic Data Processing	02/23/05	1,000	38,141 16									0 00	1,000	38,141 16			
Automatic Data Processing	11/04/05	1,000	42,358 46									0 00	1,000	42,358 46			
Automatic Data Processing	07/08/04	700	25,478 15									0 00	700	25,478 15			
Automatic Data Processing	10/05/04	800	29,662 37									0 00	800	29,662 37			
Automatic Data Processing		300	11,442 35									0 00	300	11,442 35			
Automatic Data Processing		300	12,707 54									0 00	300	12,707 54			
		0	0 00									0 00	0	0 00			
Cameco Corp	08/09/06	500	19,607 30									0 00	500	19,607 30	1,500	59,563 70	25,851 00
Cameco Corp	08/25/06	1,000	39,956 40									0 00	1,000	39,956 40			
		0	0 00									0 00	0	0 00			
Circe Systems Inc		2,600	85,098 00									0 00	2,600	85,098 00	2,600	85,098 00	42,380 00
		0	0 00									0 00	0	0 00			
Citigroup	01/01/95	2,700	37,195 51					02/05/08	5,000	134,848 51	144,174 29	(9,325 78)	(2,300)	(106,978 78)	0	0 00	
Citigroup	04/14/99	500	19,184 38					03/24/08	1,000	20,060 77	45,747 60	(25,686 83)	(500)	(26,563 22)			
Citigroup	03/16/04	700	34,496 00									0 00	700	34,496 00			
Citigroup	05/07/04	1,000	48,730 00									0 00	1,000	48,730 00			
Citigroup	07/13/04	1,000	45,684 00									0 00	1,000	45,684 00			
Citigroup	04/21/05	100	4,632 00									0 00	100	4,632 00			
		0	0 00									0 00	0	0 00			
CVS Corp		2,500	79,377 00					02/05/08	1,600	60,591 33	50,801 28	9,790 05	900	28,575 72	3,400	107,473 72	97,716 00
CVS Corp		2,500	78,898 00									0 00	2,500	78,898 00			
		0	0 00									0 00	0	0 00			
Exxon Mobil Corp Com	04/20/95	1,480	24,815 90					02/05/08	2,500	208,747 70	42,885 20	165,862 50	(1,020)	(18,069 30)	2,679	109,982 88	213,864 57
Exxon Mobil Corp Com	05/23/95	1,020	18,069 30					07/28/08	1,601	130,366 61	28,199 82	102,166 79	(581)	(10,130 52)			
Exxon Mobil Corp Com		1,780	31,532 70									0 00	1,780	31,532 70			
Exxon Mobil Corp Com	03/04/04	2,500	106,650 00									0 00	2,500	106,650 00			
		0	0 00									0 00	0	0 00			
General Electric		4,500	35,711 24					02/05/08	5,000	172,598 09	52,161 24	120,436 85	(500)	(16,450 00)	0	0 00	
General Electric		500	16,450 00					06/13/08	5,000	150,449 15	157,471 90	(7,022 75)	(4,500)	(141,021 90)			
General Electric	03/04/04	1,500	49,350 00									0 00	1,500	49,350 00			
General Electric	03/16/04	1,500	46,230 00									0 00	1,500	46,230 00			
General Electric	03/24/04	500	15,242 90									0 00	500	15,242 90			
General Electric	05/07/04	1,000	30,469 00									0 00	1,000	30,469 00			
General Electric	07/15/04	500	16,180 00									0 00	500	16,180 00			
		0	0 00									0 00	0	0 00			
IBM	02/27/03	1,000	77,250 00									0 00	1,000	77,250 00	1,000	77,250 00	84,160 00
		0	0 00									0 00	0	0 00			
Ishares Emerging Market Index		500	71,964 95				1,000					0 00	1,500	71,964 95	1,500	71,964 95	37,455 00
		0	0 00									0 00	0	0 00			
Ishares Inc MSCI Japan	09/22/05	8,500	99,280 00					03/24/08	23,000	278,892 62	281,645 40	(2,752 78)	(14,500)	(182,365 40)	0	(0 00)	
Ishares Inc MSCI Japan	12/05/05	6,000	75,480 00									0 00	6,000	75,480 00			
Ishares Inc MSCI Japan		1,500	20,895 00									0 00	1,500	20,895 00			
Ishares Inc MSCI Japan	09/22/05	4,000	46,720 00									0 00	4,000	46,720 00			
Ishares Inc MSCI Japan	11/28/05	2,000	25,340 40									0 00	2,000	25,340 40			
Ishares Inc MSCI Japan	03/20/06	1,000	13,930 00									0 00	1,000	13,930 00			
Ishares Inc MSCI Japan		0	0 00									0 00	0	0 00			
Ishares Inc MSCI Japan		0	0 00									0 00	0	0 00			
Ishares Tr MSCI EAFE		2,000	142,820 00									0 00	2,000	142,820 00	4,500	332,573 05	201,870 00
Ishares Tr MSCI EAFE		1,000	72,122 90									0 00	1,000	72,122 90			
Ishares Tr MSCI EAFE		1,500	117,630 15									0 00	1,500	117,630 15			
		0	0 00									0 00	0	0 00			
Ishares Russell 1000 Growth		2,000	113,600 00					06/03/08	3,000	177,483 50	173,760 00	3,723 50	(1,000)	(60,160 00)	0	0 00	
Ishares Russell 1000 Growth		1,000	60,160 00									0 00	1,000	60,160 00			
		0	0 00									0 00	0	0 00			
Johnson & Johnson	10/23/95	3,650	71,284 50					02/05/08	800	49,535 45	15,624 00	33,911 45	2,850	55,680 50	2,265	108,515 45	135,514 95

STMT # 19

Randolph Foundation
Munn Bernhard & Associates (fio)
12/31/05

DESCRIPTION	BEGINNING			PURCHASES			Share	SALES				ENDING		Summary Ending		Fair Value	
	DATE	SHARES	COST	DATE	SHARES	COST	Adjustment	DATE	SHARES	PROCEEDS	COST	GAIN(LOSS)	SHARES	COST	Shares		Cost
												0.00	0	0.00			
												0.00	0	0.00			
Total Fixed Income		0	0.00		0	0.00	0		0	0.00	0.00	0.00	0	0.00	0	0.00	
Cash and Money Funds			0.00									0.00	0	0.00			
Cash and Money Funds			0.00														
Cash and Money Funds			0.00									0.00	0	0.00			
Alliance Gov't Re			0.00									0.00	0	0.00			
CASH - Fiduciary			0.00									0.00	0	0.00			
CASH - Munn Bernhard & Assoc			0.00									0.00	0	0.00			
Total Cash		0.00	0.00		0	0.00	0.00		0	0.00	0.00	0.00	0.00	0.00	0	0.00	
Grand Total		150,900	4,900,685.14		1,962	60,781.00	1,000		97,642	3,812,337.49	2,892,168.16	920,169.33	56,220	2,069,297.98	56,220	2,069,297.98	1,773,274.90

STMT # 19

RANDOLPH FOUNDATION (New)
HARDING LOEVNER ACCOUNT
June 30 2008

DESCRIPTION	DATE	BEGINNING		PURCHASES		SHARE ADJUST	DATE	SALES			GAIN/(LOSS)	ENDING	
		SHARES	COST	SHARES	COST			SHARES	PROCEEDS	COST		SHARES	COST
Equities													
		0 00	0 00								0 00	0 00	0 00
3M Co	01/19/05	2,000 00	164,700 00				07/07/08	1,530 00	106,519 38	125,995 50	(19,476 12)	470 00	38,704 50
3M Co	03/30/05	770 00	65,644 58								0 00	770 00	65,644 58
3M Co	07/10/06	870 00	70,080 33								0 00	870 00	70,080 33
3M Co	01/24/05	600 00	49,410 00								0 00	600 00	49,410 00
3M Co	03/30/05	240 00	20,460 65								0 00	240 00	20,460 65
3M Co	07/05/06	270 00	21,749 07								0 00	270 00	21,749 07
3M Co	08/29/06	2,450 00	175,664 76								0 00	2,450 00	175,664 76
		0 00	0 00								0 00	0 00	0 00
Encana Corp	11/02/01	248 00	4,823 60				07/21/08	640 00	51,640 38	12,455 84	39,184 54	(392 00)	(7,632 24)
Encana Corp	11/05/01	3,200 00	62,304 00								0 00	3,200 00	62,304 00
Encana Corp	01/07/04	2,700 00	55,911 87								0 00	2,700 00	55,911 87
Encana Corp		1,200 00	57,888 00								0 00	1,200 00	57,888 00
		0 00	0 00								0 00	0 00	0 00
Abbott Laboratories	04/30/03	2,300 00	86,009 32								0 00	2,300 00	86,009 32
Abbott Laboratories	09/17/03	1,500 00	60,862 74								0 00	1,500 00	60,862 74
Abbott Laboratories		2,200 00	93,746 40								0 00	2,200 00	93,746 40
Abbott Laboratories	01/07/04	1,100 00	47,906 91								0 00	1,100 00	47,906 91
Abbott Laboratories	02/08/06	730 00	31,106 76								0 00	730 00	31,106 76
		0 00	0 00								0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
Air Products & Chemicals	06/26/03	2,400 00	99,676 56				09/04/08	3,900 00	359,927 03	191,436 57	168,490 46	(1,500 00)	(91,760 01)
Air Products & Chemicals	01/07/04	700 00	36,844 01								0 00	700 00	36,844 01
Air Products & Chemicals	10/24/06	800 00	54,916 00								0 00	800 00	54,916 00
		0 00	0 00								0 00	0 00	0 00
Alcon	02/24/06	1,770 00	200,272 31				09/19/08	1,040 00	172,554 37	117,674 13	54,880 24	730 00	82,598 18
Alcon	02/24/06	540 00	61,100 03				09/24/08	1,270 00	215,538 36	143,698 21	71,840 15	(730 00)	(82,598 18)
		0 00	0 00								0 00	0 00	0 00
America Movil SA	03/21/05	1,620 00	28,879 20								0 00	1,620 00	28,879 20
America Movil SA	07/05/06	930 00	32,095 70								0 00	930 00	32,095 70
America Movil SA	03/21/05	1,250 00	22,283 33								0 00	1,250 00	22,283 33
America Movil SA	07/05/06	280 00	9,663 22								0 00	280 00	9,663 22
America Movil SA		1,700 00	88,519 85								0 00	1,700 00	88,519 85
		0 00	0 00								0 00	0 00	0 00
American In1 Grp Com	09/22/98	462 00	19,935 47				10/02/08	9,022 00	24,727 36	528,041 57	(503,314 21)	(8,560 00)	(508,106 10)
American In1 Grp Com	05/31/02	1,200 00	80,557 44								0 00	1,200 00	80,557 44
American In1 Grp Com	10/31/02	600 00	38,937 92								0 00	600 00	38,937 92
American In1 Grp Com	04/28/03	1,760 00	100,232 00								0 00	1,760 00	100,232 00
American In1 Grp Com	04/30/05	2,300 00	118,220 00								0 00	2,300 00	118,220 00
American In1 Grp Com	01/07/04	1 200 00	81,719 04								0 00	1,200 00	81,719 04
American In1 Grp Com	04/30/05	750 00	38,550 00								0 00	750 00	38,550 00
American In1 Grp Com	10/19/06	750 00	49,890 00								0 00	750 00	49,890 00
		0 00	0 00								0 00	0 00	0 00
Analog Devices	06/27/03	3,850 00	134,042 75				03/12/08	10,050 00	275,076 53	392,857 41	(117,780 88)	(6,200 00)	(258,814 66)
Analog Devices	05/14/04	850 00	39,397 50								0 00	850 00	39,397 50
Analog Devices	02/24/06	3,000 00	115,531 50								0 00	3,000 00	115,531 50
Analog Devices	01/07/04	1,200 00	58,030 68								0 00	1,200 00	58,030 68
Analog Devices	05/14/04	200 00	9,270 00								0 00	200 00	9,270 00
Analog Devices	02/24/06	950 00	36,584 98								0 00	950 00	36,584 98
		0 00	0 00								0 00	0 00	0 00
Automatic Data Processing Inc	03/30/05	2,600 00	106,250 84				10/16/08	5,090 00	167,991 96	207,579 89	(39,587 93)	(2,490 00)	(101,329 05)
Automatic Data Processing Inc	07/10/06	1,300 00	52,797 30								0 00	1,300 00	52,797 30
Automatic Data Processing Inc	03/30/05	800 00	32,692 56								0 00	800 00	32,692 56
Automatic Data Processing Inc	07/05/06	390 00	15,839 19								0 00	390 00	15,839 19
		0 00	0 00								0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
Broadbridge Financial		0 00	23 622 66							23,622 66	(23,622 66)	0 00	0 00
Broadbridge Financial		0 00	0 00								0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
Bunge Limited	07/21/08						07/21/08	2,110	204 659 66			0 00	2,110 00
Bunge Limited	10/29/08						10/29/08	6,100	210,773 15			0 00	6,100 00

STMT #20

RANDOLPH FOUNDATION (New)
HARDING LOEVNER ACCOUNT
June 30 2008

DESCRIPTION	DATE	BEGINNING		DATE	PURCHASES		SHARE ADJUST	DATE	SALES			ENDING		
		SHARES	COST		SHARES	COST			SHARES	PROCEEDS	COST	GAIN/(LOSS)	SHARES	COST
												0 00	0 00	0 00
Carnival PLC	09/04/08			09/04/08	1,523	53,168 08						0 00	1,523 00	53,168 08
Carnival PLC	09/05/08			09/05/08	4,377	161,261 37						0 00	4,377 00	161,261 37
		0 00	0 00									0 00	0 00	0 00
Caterpillar Inc	11/20/02	2,690 00	59,560 37					07/07/08	4,600 00	338,456 90	103,900 37	234,556 53	(1,910 00)	(44,340 00)
Caterpillar Inc	01/27/03	3,000 00	66,510 00					10/06/08	2,820 00	159,561 75	93,589 59	65,972 16	180 00	(27,079 59)
Caterpillar Inc	01/07/04	1,730 00	71,419 59									0 00	1,730 00	71,419 59
		0 00	0 00									0 00	0 00	0 00
China Merchant Hldg	12/22/04	71,000 00	126,571 21									0 00	71,000 00	126,571 21
China Merchant Hldg	07/05/06	1,918 00	5,139 17									0 00	1,918 00	5,139 17
China Merchant Hldg	12/22/04	37,000 00	65,959 64									0 00	37,000 00	65,959 64
China Merchant Hldg	07/05/06	586 00	1,570 59									0 00	586 00	1,570 59
		0 00	0 00									0 00	0 00	0 00
		0 00	0 00									0 00	0 00	0 00
		0 00	0 00									0 00	0 00	0 00
Cisco Systems		14,200 00	254,537 84									0 00	14,200 00	254,537 84
Cisco Systems	02/24/06	2,700 00	53,786 16									0 00	2,700 00	53,786 16
Cisco Systems	11/14/05	4,300 00	77,078 36									0 00	4,300 00	77,078 36
Cisco Systems	02/24/06	850 00	16,932 68									0 00	850 00	16,932 68
Cisco Systems		5,600 00	155,001 28									0 00	5,600 00	155,001 28
		0 00	0 00									0 00	0 00	0 00
Coach Inc	09/04/08			09/04/08	3,500	101,420 55						0 00	3,500 00	101,420 55
Coach Inc	09/05/08			09/05/08	3,500	102,891 25						0 00	3,500 00	102,891 25
Coach Inc	09/24/08			09/24/08	6,450	187,651 14						0 00	6,450 00	187,651 14
		0 00	0 00									0 00	0 00	0 00
Coca Cola Co	06/20/03	2,100 00	101,120 88					09/04/08	6,000 00	314,481 03	280,455 69	34,025 34	(3,900 00)	(179,334 81)
Coca Cola Co	09/17/03	1,500 00	65,884 80									0 00	1,500 00	65,884 80
Coca Cola Co	01/07/04	1,100 00	54,941 04									0 00	1,100 00	54,941 04
Coca Cola Co		1,300 00	58,508 97									0 00	1,300 00	58,508 97
		0 00	0 00									0 00	0 00	0 00
		0 00	0 00									0 00	0 00	0 00
Cochlear Limited		5,500 00	316,918 59									0 00	5,500 00	316,918 59
		0 00	0 00	09/02/08	2,700	125,322 30						0 00	2,700 00	125,322 30
		0 00	0 00									0 00	0 00	0 00
Colgate Palmolive	01/13/05	2,550 00	129,165 66									0 00	2,550 00	129,165 66
Colgate Palmolive	01/07/04	650 00	32,905 02									0 00	650 00	32,905 02
Colgate Palmolive	01/13/05	900 00	45,587 88									0 00	900 00	45,587 88
		0 00	0 00									0 00	0 00	0 00
		0 00	0 00									0 00	0 00	0 00
Dassault Systems SA	07/12/02	1,100 00	41,387 99					11/20/08	2,520 00	86,309 68	79,926 98	6,382 70	(1,420 00)	(38,538 99)
Dassault Systems SA	10/31/02	900 00	19,491 20									0 00	900 00	19,491 20
Dassault Systems SA	09/05/03	2,000 00	73,260 73									0 00	2,000 00	73,260 73
Dassault Systems SA	01/08/04	1,200 00	58,151 31									0 00	1,200 00	58,151 31
Dassault Systems SA		1,300 00	71,828 48									0 00	1,300 00	71,828 48
		0 00	0 00									0 00	0 00	0 00
Ebay Inc	09/27/06	7,200 00	195,480 00									0 00	7,200 00	195,480 00
Ebay Inc		2,480 00	83,378 84									0 00	2,480 00	83,378 84
		0 00	0 00									0 00	0 00	0 00
Electronic Arts		3,400 00	170,939 08									0 00	3,400 00	170,939 08
Electronic Arts		4,000 00	195,565 60									0 00	4,000 00	195,565 60
		0 00	0 00									0 00	0 00	0 00
		0 00	0 00									0 00	0 00	0 00
Fanuc Ltd	04/04/06	1,200 00	119,361 00									0 00	1,200 00	119,361 00
Fanuc Ltd	04/04/06	800 00	79,573 99									0 00	800 00	79,573 99
		0 00	0 00									0 00	0 00	0 00
Ericsson Tel				09/04/08	17,900	203,863 10		10/06/08	17,900 00	158,926 04	203,863 10	(44,937 06)	0 00	0 00
		0 00	0 00									0 00	0 00	0 00
Emerson Electric Inc	11/20/02	3,000 00	78,085 65					07/07/08	1,548 00	76,603 12	40,292 20	36,310 93	1,452 00	37,793 46
Emerson Electric Inc	04/30/03	2,200 00	56,137 62									0 00	2,200 00	56,137 62
Emerson Electric Inc	08/28/03	2,400 00	65,448 00									0 00	2,400 00	65,448 00
Emerson Electric Inc	02/08/06	2,000 00	78,051 10									0 00	2,000 00	78,051 10
Emerson Electric Inc	01/07/04	2,400 00	78,902 04									0 00	2,400 00	78,902 04
Emerson Electric Inc	02/08/06	520 00	20,293 29									0 00	520 00	20,293 29
Emerson Electric Inc		0 00	0 00									0 00	0 00	0 00

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		SHARES	COST	SHARES	COST			SHARES	PROCEEDS	COST		SHARES	COST
		0 00	0 00								0 00	0 00	0 00
Erste Bank Der Oester	05/07/04	2,540 00	95,251 07								0 00	2,540 00	95,251 07
Erste Bank Der Oester	05/07/04	740 00	27,750 31								0 00	740 00	27,750 31
Erste Bank Der Oester		890 00	65,887 33								0 00	890 00	65,887 33
		0 00	0 00								0 00	0 00	0 00
Exxon Mobil	10/10/95	170 00	3,115 67				06/23/08	1,220 00	105,713 25	39,700 30	66,012 95	(1,050 00)	(36,584 63)
Exxon Mobil	10/31/02	1,050 00	36,584 63				07/07/08	1,850 00	148,774 13	107,794 95	40,979 18	(800 00)	(71,210 32)
Exxon Mobil	10/31/02	250 00	8,710 63								0 00	250 00	8,710 63
Exxon Mobil	07/10/06	3,850 00	238,421 65								0 00	3,850 00	238,421 65
Exxon Mobil	01/07/04	900 00	36,755 01								0 00	900 00	36,755 01
Exxon Mobil	07/05/06	1,130 00	69,978 30								0 00	1,130 00	69,978 30
											0 00	0 00	0 00
Fortress Investment Group		11,400 00	233,842 50				12/18/08	10,619 00	12,688 56	217,822 24	(205,133 68)	781 00	16,020 26
Fortress Investment Group							12/19/08	781 00	910 32	16,020 00	(15,109 68)	(781 00)	(16,020 00)
											0 00	0 00	0 00
Fresenius SE				10/20/08	2,940	175,467 90					0 00	2,940 00	175,467 90
											0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
Genentech Inc	09/21/06	2,280 00	179,300 57	06/26/08	1,410	104,431 23					0 00	3,690 00	283,731 80
		0 00	0 00								0 00	0 00	0 00
General Electric	12/27/04	4,460 00	165,689 00				05/14/08	7,170 00	231,446 30	260,639 90	(29,193 60)	(2,710 00)	(94,950 90)
General Electric	12/27/04	1,350 00	50,152 50				06/23/08	6,840 00	187,227 53	258,885 24	(71,657 71)	(5,490 00)	(208,732 74)
General Electric		1,360 00	44,798 40								0 00	1,360 00	44,798 40
General Electric	08/14/06	2,640 00	86,961 60								0 00	2,640 00	86,961 60
General Electric		4,200 00	171,923 64								0 00	4,200 00	171,923 64
											0 00	0 00	0 00
Genzyme Corp				06/26/08	4,420	308 131 46					0 00	4,420 00	308,131 46
											0 00	0 00	0 00
Google Inc	04/23/08			04/23/08	503	271,686 14					0 00	503 00	271,686 14
	09/29/08	0 00	0 00	09/29/08	530	231,495 63					0 00	530 00	231,495 63
		0 00	0 00								0 00	0 00	0 00
Gmarket Inc		9,900 00	229,427 55				01/24/08	9,900 00	207,450 54	229,427 55	(21,977 01)	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
Hon Hai Precision Industres				02/07/08	19,900 00	217,075 93	2,985 00				0 00	22,885 00	217,075 93
		0 00	0 00								0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
Japan Synthetic Rubber	01/19/04	5,200 00	114,467 58				06/27/08	5,000 00	96 302 55	110,064 98	(13,762 43)	200 00	4,402 60
Japan Synthetic Rubber	05/11/04	2,500 00	53,867 06								0 00	2,500 00	53,867 06
Japan Synthetic Rubber	09/13/04	4,300 00	74,297 82								0 00	4,300 00	74,297 82
Japan Synthetic Rubber	01/19/04	1,600 00	35,220 79								0 00	1,600 00	35,220 79
Japan Synthetic Rubber	05/11/04	700 00	15,082 77								0 00	700 00	15,082 77
Japan Synthetic Rubber	09/13/04	1,300 00	22,462 13								0 00	1,300 00	22,462 13
		0 00	0 00								0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
Keyence Corp	03/07/03	550 00	77,361 25								0 00	550 00	77,361 25
Keyence Corp	05/15/03	660 00	100,836 86								0 00	660 00	100,836 86
Keyence Corp	01/08/04	440 00	87,135 00								0 00	440 00	87,135 00
Keyence Corp		800 00	179,239 88								0 00	800 00	179,239 88
		0 00	0 00								0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
L'Air Liquide		610 00	68,719 92				08/14/08		7 46	0 00	7 46	671 00	68,719 92
L'Air Liquide	10/31/02	220 00	25,919 79				08/29/08		58 35	0 00	58 35	242 00	25,919 79
L'Air Liquide	03/22/05	176 00	30,142 50								0 00	194 00	30,142 50
L'Air Liquide	01/08/04	242 00	35,473 87								0 00	266 00	35 473 87
L'Air Liquide	03/22/05	66 00	11,303 43								0 00	72 00	11,303 43
L'Air Liquide		1,314 00	0 00								0 00	1,445 00	0 00
		0 00	0 00								0 00	0 00	0 00
Li & Fung Ltd	01/24/05	89,000 00	130,382 57								0 00	89,000 00	130,382 57
Li & Fung Ltd	01/24/05	44,000 00	64,458 80								0 00	44,000 00	64,458 80
		0 00	0 00								0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
L'Oreal	04/19/02	2,000 00	153,920 60								0 00	2,000 00	153,920 60
L'Oreal	10/31/02	500 00	37,219 71								0 00	500 00	37,219 71

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		SHARES	COST	SHARES	COST			SHARES	PROCEEDS	COST		SHARES	COST
L'Oreal	03/22/05	500 00	40,167 93								0 00	500 00	40,167 93
L'Oreal	01/08/04	800 00	66,203 43								0 00	800 00	66,203 43
L'Oreal	03/22/05	100 00	8,033 59								0 00	100 00	8,033 59
		0 00	0 00								0 00	0 00	0 00
Louis Vuitton Moet Hennessey	12/28/04	1,580 00	118,846 62								0 00	1,580 00	118,846 62
Louis Vuitton Moet Hennessey	12/28/04	480 00	36,105 30								0 00	480 00	36,105 30
		0 00	0 00								0 00	0 00	0 00
											0 00	0 00	0 00
Medco Health Solutions	11/19/03	1,038 00	37,783 20			1,038 00	06/26/08	3,960 00	177,044 26	84,499 52	92,544 74	(1,884 00)	(46,716 32)
Medco Health Solutions	08/15/05	2,360 00	117,038 77			2,360 00					0 00	4,720 00	117,038 77
Medco Health Solutions	01/07/04	950 00	31,971 02			950 00					0 00	1,900 00	31,971 02
Medco Health Solutions	08/15/05	700 00	34,714 89			700 00					0 00	1,400 00	34,714 89
		0 00	0 00								0 00	0 00	0 00
Medtronic	08/19/05	3,300 00	181,957 38				09/04/08	3,900 00	214,591 61	215,249 76	(658 15)	(600 00)	(33,292 38)
Medtronic	11/14/05	1,000 00	55,487 30								0 00	1,000 00	55,487 30
Medtronic	08/19/05	1,000 00	55,138 60								0 00	1,000 00	55,138 60
Medtronic	11/14/05	300 00	16,646 19								0 00	300 00	16,646 19
Medtronic	08/17/06	1,800 00	77,832 00								0 00	1,800 00	77,832 00
Medtronic	09/21/06	1,630 00	76,862 98								0 00	1,630 00	76,862 98
		0 00	0 00								0 00	0 00	0 00
Monex Beans		190 00	175,771 29				11/13/08	95 00	33,059 94	87,885 65	(54,825 71)	95 00	87,885 65
Monex Beans		165 00	125,714 61				11/13/08	98 00	33,046 03	90,171 37	(57,125 34)	67 00	35,543 25
Monex Beans							11/17/08	98 00	31,821 66	74,666 86	(42,845 20)	(98 00)	(74,666 86)
Monex Beans							11/18/08	64 00	19,668 12	48,762 03	(29,093 91)	(64 00)	(48,762 03)
		0 00	0 00								0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
Nestle SA	10/18/95	100 00	2,606 25			1,875 00	10/29/08	3,125 00	116,074 03	70,840 75	45,233 28	(1,150 00)	(68,234 50)
Nestle SA	10/31/02	500 00	26,225 00								0 00	500 00	26,225 00
Nestle SA	01/07/04	650 00	42,009 50								0 00	650 00	42,009 50
											0 00	0 00	0 00
Nestle Sa -Reg		830 00	213,015 81			7,470 00					0 00	8,300 00	213,015 81
Nestle Sa -Reg	05/07/04	250 00	64,161 00			2,250 00					0 00	2,500 00	64,161 00
		0 00	0 00								0 00	0 00	0 00
											0 00	0 00	0 00
Nomura Holdings Inc	10/31/02	3,000 00	34,024 63								0 00	3,000 00	34,024 63
Nomura Holdings Inc	01/28/03	4,000 00	50,357 46								0 00	4,000 00	50,357 46
Nomura Holdings Inc	01/08/04	2,000 00	34,510 61								0 00	2,000 00	34,510 61
Nomura Holdings Inc		3,100 00	57,082 66								0 00	3,100 00	57,082 66
Nomura Holdings Inc		9,000 00	193,584 64								0 00	9,000 00	193,584 64
		0 00	0 00								0 00	0 00	0 00
Novartis AG Basel	07/02/03	1,700 00	69,042 93								0 00	1,700 00	69,042 93
Novartis AG Basel	09/17/03	1,400 00	55,159 63								0 00	1,400 00	55,159 63
Novartis AG Basel	01/08/04	900 00	42,042 85								0 00	900 00	42,042 85
Novartis AG Basel	10/25/06	1,000 00	60,480 91								0 00	1,000 00	60,480 91
											0 00	0 00	0 00
											0 00	0 00	0 00
Novo Nordisk A/S B							10/20/08	3,260	162,627 13		0 00	3,260 00	162,627 13
											0 00	0 00	0 00
											0 00	0 00	0 00
											0 00	0 00	0 00
0AO Gazprom		8,200 00	464,530 00								0 00	8,200 00	464,530 00
	09/30/08	0 00	0 00				09/30/08	11,300	318,742 49		0 00	11,300 00	318,742 49
		0 00	0 00								0 00	0 00	0 00
											0 00	0 00	0 00
Olam International Ltd		115,000 00	220,191 65								0 00	115,000 00	220,191 65
Olam International Ltd	04/09/08						04/09/08	37,000	66,916 01		0 00	37,000 00	66,916 01
Olam International Ltd	04/10/08	0 00	0 00				04/10/08	18,000	32,360 70		0 00	18,000 00	32,360 70
Olam International Ltd							10/20/08	229,000	161,338 43		0 00	229,000 00	161,338 43
											0 00	0 00	0 00
Oracle Corp		0 00	0 00				03/12/08	14,240	275,941 30		0 00	14,240 00	275,941 30
		0 00	0 00								0 00	0 00	0 00
											0 00	0 00	0 00
Pearson Ord 25P	11/25/98	4,691 00	80,000 54								0 00	(13,800 00)	(149,851 95)
Pearson PLC	10/18/01	2,300 00	25,395 51				09/24/09	18,491 00	199,233 70	229,852 49	(30,618 79)	2,300 00	25,395 51
Pearson PLC	10/22/02	4,700 00	49,367 53								0 00	4,700 00	49,367 53
Pearson PLC	12/19/02	2,500 00	25,306 25								0 00	2,500 00	25,306 25
Pearson PLC	01/08/04	4,300 00	49,782 66								0 00	4,300 00	49,782 66
		0 00	0 00								0 00	0 00	0 00

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		SHARES	COST	SHARES	COST			SHARES	PROCEEDS	COST	GAIN/(LOSS)	SHARES	COST
		0 00	0 00									0 00	0 00
Praxair Inc	10/29/03	3,200 00	104,420 00									0 00	3,200 00
Praxair Inc	01/07/04	1,000 00	37,965 00									0 00	1,000 00
		0 00	0 00									0 00	0 00
Qualcomm Inc	09/04/03	5,600 00	115,425 80									0 00	5,600 00
Qualcomm Inc	01/07/04	1,700 00	47,478 70									0 00	1,700 00
		0 00	0 00									0 00	0 00
Quagen NV	10/29/03	6,300 00	75,295 94				10/07/08	13,800 00	240,695 78	161,504 40	79,191 38	(7,500 00)	(86,208 46)
Quagen NV	11/05/03	2,700 00	31,116 52									0 00	2,700 00
Quagen NV	09/09/04	3,200 00	27,963 30									0 00	3,200 00
Quagen NV	08/12/05	7,860 00	102,731 43									0 00	7,860 00
Quagen NV	01/08/04	2,800 00	35,164 06									0 00	2,800 00
Quagen NV	09/09/04	900 00	7,845 06									0 00	900 00
Quagen NV	08/12/05	2,400 00	31,368 37									0 00	2,400 00
		0 00	0 00									0 00	0 00
Rio Tinto	10/31/02	990 00	18,406 50									0 00	990 00
Rio Tinto	01/08/04	3,100 00	86,371 44									0 00	3,100 00
Rio Tinto		0 00	0 00									0 00	0 00
		0 00	0 00									0 00	0 00
		0 00	0 00									0 00	0 00
Roche Holdings	04/20/05	900 00	103,360 74									0 00	900 00
Roche Holdings	04/20/05	300 00	34,453 58									0 00	300 00
		0 00	0 00									0 00	0 00
		0 00	0 00									0 00	0 00
RPS Group				09/16/08	12,388	64,233 44						0 00	12,388 00
RPS Group				09/17/08	27,138	137,196 38						0 00	27,138 00
RPS Group				09/18/08	3,964	20,488 05						0 00	3,964 00
												0 00	0 00
		0 00	0 00									0 00	0 00
Sap Aktiengesellschaft	10/22/08	0 00	0 00	10/22/08	4,300	156,555 69						0 00	4,300 00
		0 00	0 00									0 00	0 00
		0 00	0 00									0 00	0 00
Sasol Ltd	05/06/02	2,000 00	22,923 56									0 00	2,000 00
Sasol Ltd	06/19/02	3,800 00	41,429 68									0 00	3,800 00
Sasol Ltd	10/28/02	1,200 00	12,704 92									0 00	1,200 00
Sasol Ltd	01/08/04	2,100 00	30,993 20									0 00	2,100 00
		0 00	0 00									0 00	0 00
Schlumberg LTD	12/18/02	3,280 00	73,239 12				07/21/08	750 00	71,076 80	16,746 75	54,330 05	2,530 00	56,492 37
Schlumberg LTD	12/20/04	3,000 00	97,735 95				09/23/08	3,260 00	267,841 39	80,274 78	187,566 61	(260 00)	17,461 17
Schlumberg LTD	1/7/04	1400	37,597 00									0 00	1,400 00
Schlumberg LTD	12/20/04	900	29,320 79									0 00	900 00
		0	0 00									0 00	0 00
		0	0 00									0 00	0 00
Sime Darby Berhad		86871	240,808 42				10/20/08	63600	108,962 88	176,300 67	(67,337 79)	23,271 00	64,507 75
Sime Darby Berhad		0	0 00	6/27/08	73,000	207,925 88						0 00	73,000 00
		0	0 00									0 00	0 00
Standard Chartered Plc	09/26/03	7,200 00	103,340 07				12/22/08	5,209 00	28,278 00	74,763 67	(46,485 67)	1,991 00	28,576 40
Standard Chartered Plc	01/24/05	4,900 00	87,448 93									0 00	4,900 00
Standard Chartered Plc	01/08/04	2,200 00	37,378 23									0 00	2,200 00
Standard Chartered Plc	01/24/05	1,500 00	26,770 06									0 00	1,500 00
		0 00	0 00									0 00	0 00
So-net M3	05/14/08	0 00	0 00	05/14/08	17	68,948 03	11/13/08	36 00	126,015 47	145,017 97	(19,002 50)	(19 00)	(76,069 94)
So-net M3	05/16/08	0 00	0 00	05/16/08	5	20,136 59						0 00	20,136 59
So-net M3	05/20/08	0 00	0 00	05/20/08	6	24,113 64						0 00	6 00
So-net M3	05/20/08	0 00	0 00	05/20/08	8	31,819 71						0 00	8 00
So-net M3	05/27/08	0 00	0 00	05/27/08	16	62,815 60						0 00	16 00
So-net M3	05/27/08	0 00	0 00	05/27/08	5	19,599 56						0 00	5 00
So-net M3				07/23/08	30	117,944 24						0 00	30 00
												0 00	0 00
Sonova Holding AG				07/21/08	2,690	205,401 65						0 00	2,690 00
		0 00	0 00									0 00	0 00
Sumitomo Realty & Dev	09/30/05	3,000 00	72,716 09									0 00	3,000 00
Sumitomo Realty & Dev	09/16/05	5,000 00	70,860 15									0 00	5,000 00
Sumitomo Realty & Dev	09/30/05	2,000 00	29,086 43									0 00	2,000 00
Sumitomo Realty & Dev				04/24/08	3,000	72,441 06						0 00	3,000 00

RANDOLPH FOUNDATION (New)
HARDING LOEVNER ACCOUNT
June 30 2008

DESCRIPTION	DATE	BEGINNING		PURCHASES		SHARE ADJUST	DATE	SALES			GAIN/(LOSS)	ENDING	
		SHARES	COST	SHARES	COST			SHARES	PROCEEDS	COST		SHARES	COST
		0 00	0 00								0 00	0 00	0 00
Swiss Reinsurance	07/29/04	500 00	28,433 84								0 00	500 00	28,433 84
Swiss Reinsurance	01/24/05	1,500 00	105,263 77								0 00	1,500 00	105,263 77
Swiss Reinsurance	07/29/04	100 00	5,686 77								0 00	100 00	5,686 77
Swiss Reinsurance	01/24/05	500 00	35,087 92								0 00	500 00	35,087 92
		0 00	0 00								0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
Synthes Inc	11/14/05	1,200 00	130,238 55								0 00	1,200 00	130,238 55
Synthes Inc	11/14/05	370 00	40,156 88								0 00	370 00	40,156 88
Synthes Inc				07/08/08	1,050	148,935 16					0 00	1,050 00	148,935 16
		0 00	0 00								0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
Telekomunkas		7,300 00	339,021 49								0 00	7,300 00	339,021 49
		0 00	0 00								0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
Viacom Inc		0 00	0 00				04/23/08	10,190 00	409,933 25	402,848 66	7,084 59	(10,190 00)	(402,848 66)
Viacom Inc	02/08/06	1,400 00	58,357 18								0 00	1,400 00	58,357 18
Viacom Inc	01/07/04	1,290 00	63,176 98								0 00	1,290 00	63,176 98
Viacom Inc	08/21/06	7,500 00	281,314 50								0 00	7,500 00	281,314 50
		0 00	0 00								0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
Walgreen Co	10/27/06	3,850 00	166,399 70								0 00	3,850 00	166,399 70
Walgreen Co		2,700 00	124,351 47								0 00	2,700 00	124,351 47
Walgreen Co		4,400 00	195,348 12								0 00	4,400 00	195,348 12
Walgreen Co	09/04/08	0 00	0 00	09/04/08	4,500	164,767 05					0 00	4,500 00	164,767 05
		0 00	0 00								0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
Wells Fargo & Co	09/10/04	3,600 00	107,586 00								0 00	3,600 00	107,586 00
Wells Fargo & Co	05/03/06	3,000 00	100,791 60								0 00	3,000 00	100,791 60
Wells Fargo & Co	09/10/04	1,600 00	35,862 00								0 00	1,600 00	35,862 00
Wells Fargo & Co	05/03/06	400 00	26,877 76								0 00	400 00	26,877 76
		0 00	0 00								0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
Yahoo Inc	10/16/08	0 00	0 00	10/16/08	26,000	322,730 20					0 00	26,000 00	322,730 20
		0 00	0 00								0 00	0 00	0 00
Yokogawa Electric Corp	02/27/06	10,400 00	197,309 16				10/02/08	13,600 00	78,210 63	258,019 67	(179,809 04)	(3,200 00)	(60,710 51)
	03/02/06	3,200 00	60,710 51								0 00	3,200 00	60,710 51
		0 00	0 00								0 00	0 00	0 00
Total Equities		879,217 00	16,251,965 72		548,780	5,523,276 88	19,890 00	251,586 00	5,654,446 43	6,003,149 85	(348,703 42)	1,196,301 00	15,772,092 75
Fixed Income													
		0 00	0 00								0 00	0 00	0 00
Comcast Corp 7 125%	10/07/02	300,000 00	288,750 00								0 00	300,000 00	288,750 00
Comcast Corp 7 125%	01/07/04	75,000 00	86,650 53								0 00	75,000 00	86,650 53
		0 00	0 00								0 00	0 00	0 00
Cummins Engine Inc 8 75%	04/25/01	400,000 00	366,488 00								0 00	400,000 00	366,488 00
		0 00	0 00								0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
United Kingdom Treas 3/7/08 5%	05/04/06	350,000 00	648,034 74				03/07/08	450,000 00	904,208 18	833,187 52	71,020 66	(100,000 00)	(185,152 78)
United Kingdom Treas 3/7/08 5%	05/04/06	100,000 00	185,152 78								0 00	100,000 00	185,152 78
		0 00	0 00								0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
JP Morgan & Co Series MTNA 02/15/12	10/15/99	100,000 00	87,150 00								0 00	100,000 00	87,150 00
		0 00	0 00								0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
		0 00	0 00								0 00	0 00	0 00
Mexico- United Mexican Sts 1/2/03	10/22/04	55,000 00	479,070 48								0 00	55,000 00	479,070 48

RANDOLPH FOUNDATION (New)
HARDING LOEVNER ACCOUNT
June 30, 2008

DESCRIPTION	DATE	BEGINNING		PURCHASES		SHARE ADJUST	DATE	SALES		GAIN/(LOSS)	ENDING		
		SHARES	COST	SHARES	COST			SHARES	PROCEEDS		COST	SHARES	COST
Mexico- United Mexican Sts 1/2/03	10/22/04	15,000 00	130,655 59							0 00	15,000 00	130,655 59	
		0 00	0 00							0 00	0 00	0 00	
Singapore Gov1 9/3/01 3 75%	02/16/06	1 100,000 00	702,597 84							0 00	1,100,000 00	702,597 84	
Singapore Gov1 9/3/01 3 75%	02/16/06	350,000 00	223,553 86							0 00	350,000 00	223,553 86	
Singapore Gov1 9/3/01 3 75%		(1,450,000 00)	(926,151 70)							0 00	(1,450,000 00)	(926,151 70)	
		0 00	0 00							0 00	0 00	0 00	
US Treasury Bonds 3 825% 4/15/28	04/08/98	250,000 00	245,506 55							0 00	250,000 00	245,506 55	
US Treasury Bonds 3 825% 4/15/28	06/02/98	75,000 00	75,235 21							0 00	75,000 00	75,235 21	
US Treasury Bonds 3 825%	12/01/99	125,000 00	120,700 51							0 00	125,000 00	120,700 51	
US Treasury Bonds 3 825%	01/07/04	150,000 00	213,690 13							0 00	150,000 00	213,690 13	
		0 00	0 00							0 00	0 00	0 00	
US Treasury Notes 2 825% 5/15/08	05/20/03	500,000 00	505,781 25				05/15/08	750,000 00	750,000 00	754,500 00	(4,500 00)	(250,000 00)	(248,718 75)
US Treasury Notes 2 825% 5/15/08	01/07/04	150,000 00	147,937 50							0 00	150,000 00	147,937 50	
US Treasury Notes 2 825% 5/15/08	03/24/04	100,000 00	100,781 25							0 00	100,000 00	100,781 25	
		0 00	0 00							0 00	0 00	0 00	
US Treasury Notes 5 0% 2/15/11	06/06/01	250,000 00	242,929 70							0 00	250,000 00	242,929 70	
US Treasury Notes 5 0% 2/15/11	03/30/05	100,000 00	103,250 00							0 00	100,000 00	103,250 00	
US Treasury Notes 5 0% 2/15/12	01/07/04	120,000 00	129,078 30							0 00	120,000 00	129,078 30	
		0 00	0 00							0 00	0 00	0 00	
US Treasury Notes 4 25% 8/15/15	08/29/05	713,000 00	718,793 13							0 00	713,000 00	718,793 13	
US Treasury Notes 4 25% 8/15/15	08/29/05	217,000 00	218,763 13							0 00	217,000 00	218,763 13	
		0 00	0 00							0 00	0 00	0 00	
USTreasury Notes 5 825-4 5/15/08	05/27/98	50,000 00	50,410 96				05/15/08	460,000 00	460,000 00	482,428 00	(22,428 00)	(410,000 00)	(432,017 04)
USTreasury Notes 5 825-4 5/15/08	08/05/98	100,000 00	101,398 44							0 00	100,000 00	101,398 44	
US Treasury Notes 5 825 5/15/08	03/12/01	100,000 00	104,125 00							0 00	100,000 00	104,125 00	
US Treasury Notes 5 825 5/15/08	03/30/05	100,000 00	104,531 25							0 00	100,000 00	104,531 25	
US Treasury Notes 5 825 5/15/08	01/07/04	110,000 00	121,962 50							0 00	110,000 00	121,962 50	
		0 00	0 00							0 00	0 00	0 00	
US Treasury Notes 4 825 11/15/18		1,000,000 00	1,012,968 75							0 00	1,000,000 00	1,012,968 75	
		0 00	0 00							0 00	0 00	0 00	
Total Mutual Fund & Fixed Income		5,605,000 00	6,589,795 68	0	0 00	0 00		1,660,000 00	2,114,208 18	2,070,115 52	44,092 66	3,945,000 00	4,519,680 16
Cash and Money Funds													
US Dollar (all currencies)		0 00								0 00		0 00	0
US Dollar		0 00	0 00							0 00		0 00	0 00
US Dollar		0 00	0 00							0 00		0 00	0 00
Total Cash & Money Funds		0 00	0 00	0 00	0 00	0 00		0 00					
Total Portfolio		6,484,217 00	22,841,761 40	548,780	5,523,276 88	19,890 00		1,911,586 00	7,768,654 61	8,073,265 37	(304,610 76)	5,141,301 00	20,291,772 91

STMT #20

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).		
Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization THE RANDOLPH FOUNDATION	Employer identification number 47-0892971
	Number, street, and room or suite no. If a P.O. box, see instructions. 255 EAST 49TH STREET, No. 23D	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10017	

- Check type of return to be filed** (File a separate application for each return):
- | | | | | | |
|--------------------------------------|---|---|--------------------------------------|------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 5227 | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-BL | <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 4720 | <input type="checkbox"/> Form 6069 | |

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

The Organization

• The books are in the care of **255 EAST 49TH STREET, No. 23D - NEW YORK, NY 10017**
 Telephone No. **(212) 752-7148** FAX No. _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **November 15, 2009**.
- 5 For calendar year **2008**, or other tax year beginning _____, and ending _____.
- 6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- 7 State in detail why you need the extension
THE ANNUAL FINANCIAL STATEMENT AUDIT IS NOT YET COMPLETE, THEREFORE ADDITIONAL TIME IS NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	400.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	23,018.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature **Meredith B. Fitzgerald** Title **CPT** Date **8.17.09**