

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 _____, **and ending** _____

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

Name of foundation HAROLD ALFOND FOUNDATION C/O DEXTER ENTERPRISES, INC.		A Employer identification number 22-3281672
Number and street (or P.O. box number if mail is not delivered to street address) TWO MONUMENT SQUARE	Room/suite	B Telephone number (207) 828-7999
City or town, state, and ZIP code PORTLAND, ME 04101		C If exemption application is pending, check here <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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 608,162,930.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	8,981,054.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	3,830,855.	3,435,461.		STATEMENT 1
	4 Dividends and interest from securities	1,851,832.	1,851,832.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-8,319,003.			
	b Gross sales price for all assets on line 6a	188074280.			
	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	53,839.	47,729.		STATEMENT 3	
12 Total. Add lines 1 through 11	6,398,577.	5,335,022.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	10,876.	0.		10,876.
	b Accounting fees STMT 5	20,725.	8,290.		12,435.
	c Other professional fees STMT 6	1,738,576.	1,321,709.		416,867.
	17 Interest				
	18 Taxes STMT 7	185,737.	133,737.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	3,106.	0.		3,106.
	22 Printing and publications				
	23 Other expenses STMT 8	459,483.	358,218.		7,160.
	24 Total operating and administrative expenses. Add lines 13 through 23	2,418,503.	1,821,954.		450,444.
	25 Contributions, gifts, grants paid	10,269,723.			10,269,723.
26 Total expenses and disbursements. Add lines 24 and 25	12,688,226.	1,821,954.		10,720,167.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-6,289,649.				
b Net investment income (if negative, enter -0-)		3,513,068.			
c Adjusted net income (if negative, enter -0-)			N/A		

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C/O DEXTER ENTERPRISES, INC.

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only.</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	33,254,637.	362,727.	362,727.
	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 9	27,694,420.	361,278.	10,231.
	b Investments - corporate stock STMT 10	468,465,833.	454,371,960.	419,048,655.
	c Investments - corporate bonds STMT 11	44,272,603.	41,988,034.	43,588,641.
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other STMT 12	70,916,053.	142,082,760.	145,144,068.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation				
15 Other assets (describe ▶ STATEMENT 13)	5,370.	8,608.	8,608.	
16 Total assets (to be completed by all filers)	644,608,916.	639,175,367.	608,162,930.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue		856,100.	
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶			
23 Total liabilities (add lines 17 through 22)	0.	856,100.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	644,608,916.	638,319,267.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	644,608,916.	638,319,267.		
31 Total liabilities and net assets/fund balances	644,608,916.	639,175,367.		

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	644,608,916.
2 Enter amount from Part I, line 27a	2	-6,289,649.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	638,319,267.
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	638,319,267.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENTS				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 188,074,280.		194,416,160.	-8,319,003.	
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			-8,319,003.	
2 Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$		2	-8,319,003.	
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))
2009	4,733,489.	479,318,495.	.009875
2008	11,285,532.	132,974,046.	.084870
2007	5,077,042.	72,784,172.	.069755
2006	2,676,944.	49,804,611.	.053749
2005	3,382,940.	27,530,396.	.122880
2 Total of line 1, column (d)			2 .341129
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 .068226
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 571,399,621.
5 Multiply line 4 by line 3			5 38,984,311.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 35,131.
7 Add lines 5 and 6			7 39,019,442.
8 Enter qualifying distributions from Part XII, line 4			8 10,720,167.

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.

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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 or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	70,261.
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	70,261.
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	70,261.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	77,520.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	48,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	125,520.	
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	55,259.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 55,259. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ <u>0.</u> (2) On foundation managers. <input type="checkbox"/> \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ <u>0.</u>		
2 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>	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>ME</u>		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

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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)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.HAROLDALFONDFOUNDATION.ORG</u>	13	X	
14	The books are in care of ► <u>DEXTER ENTERPRISES, INC.</u> Telephone no. ► <u>207-828-7999</u> Located at ► <u>TWO MONUMENT SQUARE, PORTLAND, ME</u> ZIP+4 ► <u>04101</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	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? 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 ►	16	Yes	No X

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 checked="" type="checkbox"/> Yes <input 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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	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 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 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 ► _____, _____, _____, _____		
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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	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 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

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

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

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 "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? Yes No

5b		
6b		X
7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
DEXTER ENTERPRISES, INC. TWO MONUMENT SQUARE, PORTLAND, ME 04101	INVESTMENT & GRANT ADMINISTRATION	620,610.
HAMMOND ASSOCIATES PO BOX 790051, ST. LOUIS, MO 63179-0051	INVESTMENT CONSULTING	307,150.
DEXTER US EQUITY TE LLC TWO MONUMENT SQUARE, PORTLAND, ME 04101	INVEST PORTFOLIO DEDUCT PER K1	285,616.
DEXTER INTERNATIONAL EQUITY TE LLC TWO MONUMENT SQUARE, PORTLAND, ME 04101	INVEST PORTFOLIO DEDUCT PER K1	134,546.
DARWIN VENTURE CAPITAL II LP - ONE EMBARCADERO CENTER, SUITE 2240, SAN	INVEST PORTFOLIO DEDUCT PER K1	121,606.
Total number of others receiving over \$50,000 for professional services		2

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	0.
2	
3 All other program-related investments. See instructions.	
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	563,341,552.
b	Average of monthly cash balances	1b	16,759,586.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	580,101,138.
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	580,101,138.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,701,517.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	571,399,621.
6	Minimum investment return. Enter 5% of line 5	6	28,569,981.

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	28,569,981.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	70,261.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	6,450.
c	Add lines 2a and 2b	2c	76,711.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	28,493,270.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	28,493,270.
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	28,493,270.

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	10,720,167.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	10,720,167.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	10,720,167.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				28,493,270.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			10,249,634.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 10,720,167.				
a Applied to 2009, but not more than line 2a			10,249,634.	
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 2010 distributable amount				470,533.
e Remaining amount distributed out of corpus	0.			
f Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				28,022,737.
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 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:
**REFER TO GRANT GUIDELINES AT WWW.HAROLDALFONDFOUNDATION.ORG, 207-828-7999
DEXTER ENTERPRISES INC, TWO MONUMENT SQUARE, PORTLAND, ME 04011**

b The form in which applications should be submitted and information and materials they should include:
REFER TO GRANT GUIDELINES AT WWW.HAROLDALFONDFOUNDATION.ORG

c Any submission deadlines:
REFER TO GRANT GUIDELINES AT WWW.HAROLDALFONDFOUNDATION.ORG

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
REFER TO GRANT GUIDELINES AT WWW.HAROLDALFONDFOUNDATION.ORG

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No. 1545-0047

2010

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

Organization type (check one):

Filers of:

Section:

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

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

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

Employer identification number
22-3281672

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTATE OF HAROLD ALFOND 1201 GEORGE BUSH BOULEVARD DELRAY BEACH, FL 33483	\$ 2,181,429.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	ESTATE OF HAROLD ALFOND 1201 GEORGE BUSH BOULEVARD DELRAY BEACH, FL 33483	\$ 6,799,625.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES			
b ENTREPRENEURIAL VALUE FUND (EVF) K1 PASS THRU			
c ENTREPRENEURIAL VALUE FUND (EVF) K1 PASS THRU			
d EVF CAPITAL LOSS ON LIQUIDATION			
e WINSTON GROWTH FUND K1 PASS THRU			
f WINSTON GROWTH FUND K1 PASS THRU			
g LEGACY VENTURE IV K1 PASS THRU			
h LEGACY VENTURE IV K1 PASS THRU			
i LEGACY VENTURE V K1 PASS THRU			
j LEGACY VENTURE V K1 PASS THRU			
k MAST DISTRESSED OPPORTUNITIES K1 PASS THRU			
l MAST DISTRESSED OPPORTUNITIES K1 PASS THRU			
m BLACKSTONE V AND VI K1 PASS THRU			
n BLACKSTONE V AND VI K1 PASS THRU			
o TISHMAN SPEYER K1 PASS THRU			

(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 188,070,672.		194,415,790.	-6,345,118.
b			4,140,375.
c			-800,534.
d			-5,872,822.
e			133,526.
f			-13,590.
g			8,553.
h			883.
i			1,095.
j			3,466.
k			135,102.
l			11,869.
m			-20,882.
n			144.
o			249,392.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-6,345,118.
b			4,140,375.
c			-800,534.
d			-5,872,822.
e			133,526.
f			-13,590.
g			8,553.
h			883.
i			1,095.
j			3,466.
k			135,102.
l			11,869.
m			-20,882.
n			144.
o			249,392.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

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 TISHMAN SPEYER K1 PASS THRU			
b DARWIN VENTURE CAPITAL K1 PASS THRU			
c DARWIN VENTURE CAPITAL K1 PASS THRU			
d STATE ST US GOVT CREDIT BOND INDEX K1 PASS THRU			
e STATE ST US GOVT CREDIT BOND INDEX K1 PASS THRU			
f 37 SH WATERVILLE AREA INDUSTRIAL DEV CORP		01/02/09	12/18/10
g			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			81,146.
b			-44,594.
c			8,862.
d			846.
e			40.
f	3,608.	370.	3,238.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			81,146.
b			-44,594.
c			8,862.
d			846.
e			40.
f			3,238.
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	-8,319,003.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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

SOURCE	AMOUNT
TAX-EXEMPT INTEREST	395,394.
TAXABLE INTEREST INCOME	3,435,461.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	3,830,855.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
TAXABLE DIVIDEND INCOME	1,851,832.	0.	1,851,832.
TOTAL TO FM 990-PF, PART I, LN 4	1,851,832.	0.	1,851,832.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
STATE UBIT TAX REFUNDS	6,110.	0.	
ROYALTY INCOME PASS THRU FROM K-1S	12,557.	12,557.	
ORDINARY INCOME PASSED THRU FROM K-1S	9,966.	9,966.	
RENTAL INCOME PASS THRU FROM K-1S	25,206.	25,206.	
TOTAL TO FORM 990-PF, PART I, LINE 11	53,839.	47,729.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	10,876.	0.		10,876.
TO FM 990-PF, PG 1, LN 16A	10,876.	0.		10,876.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAX PREPARATION	20,725.	8,290.		12,435.	
TO FORM 990-PF, PG 1, LN 16B	20,725.	8,290.		12,435.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DEXTER ENTERPRISES INVESTMENT ADVISORY FEES PASSED THRU FROM K-1S	620,610.	248,244.		372,366.	
INVESTMENT CONSULTING FEES	766,315.	766,315.		0.	
CHARITABLE CONSULTING FEES	307,150.	307,150.		0.	
	44,501.	0.		44,501.	
TO FORM 990-PF, PG 1, LN 16C	1,738,576.	1,321,709.		416,867.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	133,737.	133,737.		0.	
NET INVESTMENT INCOME TAXES	52,000.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	185,737.	133,737.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT INTEREST PASSED THRU FROM K-1S	71,050.	71,050.		0.	
NON DEDUCTIBLE INVESTMENT EXPENSES	94,105.	0.		0.	
CHARITABLE DONATIONS PASSED THRU FROM K-1S	5,572.	0.		5,572.	
ORDINARY LOSS PASSED THRU FROM K-1S	67,728.	67,728.		0.	
BANK FEES	2,491.	997.		1,494.	
OTHER PORTFOLIO DEDUCTIONS PASSED THRU FROM K-1S	218,380.	218,380.		0.	
ADVERTISING	157.	63.		94.	
TO FORM 990-PF, PG 1, LN 23	459,483.	358,218.		7,160.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	9
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
3,360 SH PASSIVE GOVERNMENT CREDIT BOND INDEX FUND	X		361,278.	10,231.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			361,278.	10,231.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			361,278.	10,231.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	10
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
2,900 SH BERKSHIRE HATHAWAY CL B			258,298.	232,319.
2,959 SH BERKSHIRE HATHAWAY CL A			399,700,523.	356,411,550.
6,616 SH TAL INTERNATIONAL GROUP INC			49,419.	204,236.
709,462 SH QUANTUM CORP DIT & STORAGE			638,862.	2,639,199.
194,000 SH PEACE MARK HOLDINGS LMT			210,403.	37,437.
20 SH FIRST HORIZON NATIONAL CORP			187.	236.

7,789 SH BNY MELLON INTERNATIONAL FUND	108,083.	83,883.
4,519 SH BNY MELLON EMERGING MARKETS FUND	62,191.	53,506.
DEXTER GLOBAL EQUITY TE, LLC	9,295,521.	10,458,791.
DEXTER US EQUITY TE, LCC	44,048,473.	48,927,498.
TOTAL TO FORM 990-PF, PART II, LINE 10B	454,371,960.	419,048,655.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DEXTER FIXED INCOME TE, LLC	41,988,034.	43,588,641.
TOTAL TO FORM 990-PF, PART II, LINE 10C	41,988,034.	43,588,641.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
69,571 SH PLATNUM FUND LIMITED OFF-SHORE SINGLE MANAGER	COST	4,402,327.	5,088,557.
255,859 SH THE PLATINUM TAX-EXEMPT FUND LTD	COST	3,111,645.	3,601,982.
263,479 SH THE OPTIMA PARTNERS FOCUS FUND	COST	3,220,334.	2,975,993.
MAST CREDIT OPPORTUNITIES I, LIMITED OS	COST	895,706.	1,094,966.
BLACKSTONE REAL ESTATE PARTNERS V AND VI, LP	COST	3,824,567.	2,676,905.
DARWIN VENTURE CAPITAL FUND OF FUNDS II, LP	COST	1,446,720.	1,743,277.
FAIRHOLME HOLDINGS LTD.	COST	0.	0.
LEGACY VENTURE FUNDS	COST	2,026,854.	1,986,781.
OCH ZIFF CAPITAL ADVISORS	COST	3,372,787.	3,949,037.
SPECIAL OPPORTUNITIES FUNDS	COST	3,163,093.	2,662,186.
WINSTON GLOBAL FUND	COST	4,196,451.	4,095,146.
THE ENTREPRENEURIAL VALUE FUND	COST	0.	0.
WINSTON GROWTH FUND LP	COST	0.	0.
TISHMAN SPEYER INVESTMENTS: US REAL ESTATE VENTURE	COST	1,255,241.	219,317.
TISHMAN SPEYER INVESTMENTS: INTERNATIONAL REAL ESTATE VENTURE	COST	640,732.	473,420.
TISHMAN SPEYER INVESTMENTS: INDIA REAL ESTATE VENTURE	COST	560,883.	188,326.
MAST DISTRESSED OPPORTUNITIES I, L.P.	COST	0.	228,802.

REALTY ASSOCIATES IX	COST	1,648,153.	1,699,642.
DEXTER HEDGE FUNDS TE, LLC	COST	66,878,050.	66,782,324.
DEXTER INTERNATIONAL EQUITY TE, LLC	COST	41,439,217.	45,677,407.
TOTAL TO FORM 990-PF, PART II, LINE 13		142,082,760.	145,144,068.

FORM 990-PF OTHER ASSETS STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
SPORTS MEMORABILIA COLLECTION	5,000.	5,000.	5,000.
37 SH WATERVILLE AREA INDUSTRIAL DEV CORP	370.	3,608.	3,608.
TO FORM 990-PF, PART II, LINE 15	5,370.	8,608.	8,608.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THEODORE ALFOND 1 CHESTNUT STREET WESTON, MA 02193	TRUSTEE 2.00	0.	0.	0.
WILLIAM ALFOND 14 OTIS PLACE BOSTON, MA 02108	TRUSTEE 1.00	0.	0.	0.
PETER ALFOND C/O DEXTER ENT., TWO MONUMENT SQUARE PORTLAND, ME 04101	TRUSTEE 1.00	0.	0.	0.
GREGORY POWELL - SEE STATEMENT 18 C/O DEXTER ENT., TWO MONUMENT SQUARE PORTLAND, ME 04101	TRUSTEE 18.00	0.	0.	0.
PETER LUNDER C/O DEXTER ENT., TWO MONUMENT SQUARE PORTLAND, ME 04101	TRUSTEE 1.00	0.	0.	0.

ROBERT MARDEN C/O DEXTER ENT., TWO MONUMENT SQUARE PORTLAND, ME 04101	TRUSTEE 1.00	0.	0.	0.
LARRY PUGH C/O DEXTER ENT., TWO MONUMENT SQUARE PORTLAND, ME 04101	TRUSTEE 3.00	0.	0.	0.
STEVEN P. AKIN C/O DEXTER ENT., TWO MONUMENT SQUARE PORTLAND, ME 04101	TRUSTEE 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF GRANTS AND CONTRIBUTIONS STATEMENT 15
PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALFOND SCHOLARSHIP FOUNDATION 15 MONUMENT SQUARE, 4TH FLOOR PORTLAND, ME 04101	SCHOLARSHIPS	501C3-509A SUPPRTG ORG TYPE 1	2,414,500.
ALFOND SCHOLARSHIP FOUNDATION 15 MONUMENT SQUARE, 4TH FLOOR PORTLAND, ME 04101	OPERATING SUPPORT	501C3-509A SUPPRTG ORG TYPE 1	408,500.
AROOSTOOK TEEN LEADERSHIP CAMP PO BOX 1018 CARIBOU, ME 04736	TEEN LEADERSHIP CAMP	PUBLIC CHARITY 501C3-509A	500.
CENTER FOR FURNITURE CRAFTSMANSHIP 25 MILL STREET ROCKPORT, ME 04856	ENDOWMENT CAMPAIGN	PUBLIC CHARITY 501C3-509A	25,000.
THE CHILDREN'S CENTER 273 CAPITOL STREET EXTENSION AUGUSTA, ME 04330	UNRESTRICTED	PUBLIC CHARITY 501C3-509A	1,000.

COLBY COLLEGE 4800 MAYFLOWER HILL WATERVILLE, HA STADIUM ME 04901		PUBLIC CHARITY 501C3-509A	1,500,000.
COLBY COLLEGE 4800 MAYFLOWER HILL WATERVILLE, ATHLETIC ENDOWMENT ME 04901		PUBLIC CHARITY 501C3-509A	1,400,000.
EDUCARE CENTRAL MAINE C/O KVCAP 97 WATER STREET WATERVILLE, ME 04901	HAROLD ALFOND SCHOLARSHIP	PUBLIC CHARITY 501C3-509A	250,000.
GULF OF MAINE RESEARCH INSTITUTE 350 COMMERCIAL STREET PORTLAND, ME 04101	LAB VENTURE	501C3-509A 1/3 GRS RECPT ORG	2,500.
MAINE COMPACT FOR HIGHER EDUCATION 15 MONUMENT SQUARE, 4TH FLOOR PORTLAND, ME 04101	UNRESTRICTED	PUBLIC CHARITY 501C3-509A	5,000.
MARGARET CHASE SMITH POLICY CENTER 5784 YORK COMPLEX, BLDG #4 ORONO, ME 04469	MAINE NEW LEADERSHIP PROGRAM	PUBLIC CHARITY 501C3-509A	1,000.
SENATOR GEORGE J. MITCHELL SCHOLARSHIP RESEARCH INSTITUTE 22 MONUMENT SQUARE, SUITE 200 PORTLAND, ME 04101	INSTITUTIONAL ENDOWMENT FOR RESEARCH AND RAISING ASPIRATIONS	PUBLIC CHARITY 501C3-509A	300,000.
THE NATIONAL FOOTBALL FOUNDATION AND COLLEGE HALL OF FAME, INC. 433 LAS COLINAS BLVD. SUITE 1130 IRVING, TX 75039	RICHARD MACPHERSON COACHING FUND	501C3-509A 1/3 GRS RECPT ORG	18,270.
THE NATIONAL FOOTBALL FOUNDATION AND COLLEGE HALL OF FAME, INC. 433 LAS COLINAS BLVD. SUITE 1130 IRVING, TX 75039	HAROLD ALFOND SCHOLARSHIP	501C3-509A 1/3 GRS RECPT ORG	18,000.
OLD SCHOOL SQUARE, INC. 51 N. SWINTON AVENUE DELRAY BEACH, FL 33444	R.D. CHAPIN LECTURE SERIES ENDOWMENT	PUBLIC CHARITY 501C3-509A	25,000.

SUSAN CURTIS FOUNDATION 1321 WASHINGTON AVE. SUITE 104 PORTLAND, ME 04103	WHOLE FAMILY FINANCIAL LITERACY PROJECT	PUBLIC CHARITY 501C3-509A	50,000.
UNIVERSITY OF MAINE 5747 MEMORIAL GYM ORONO, ME 04469	ALFOND HOCKEY ARENA RENOVATION	PUBLIC CHARITY 501C3-509A	500,000.
UNIVERSITY OF MAINE FOUNDATION TWO ALUMNI PLACE ORONO, ME 04469	2009 FOOTBALL CHALLENGE	PUBLIC CHARITY 501C3-509A	250,000.
UNIVERSITY OF MASSACHUSETTS 308 MULLINS CENTER AMHERST, MA 01003	COACH PICKETT FOOTBALL SCHOLARSHIP	PUBLIC CHARITY 501C3-509A	2,000.
BELGRADE REGIONAL HEALTH CENTER SCHOOL STREET BELGRADE LAKES, ME 04918	OPERATING SUPPORT	PUBLIC CHARITY 501C3-509A	15,000.
KENNEBEC BEHAVIORAL HEALTH 67 EUSTIS PARKWAY WATERVILLE, ME 04901	ANNUAL FUND	PUBLIC CHARITY 501C3-509A	1,000.
MAINE CHILDREN'S HOME FOR LITTLE WANDERERS 93 SILVER STREET WATERVILLE, ME 04901	2010 OPERATING SUPPORT	PUBLIC CHARITY 501C3-509A	15,000.
SPECTRUM GENERATIONS 38 GOLD ST. WATERVILLE, ME 04901	ANNUAL FUND FOR MEALS ON WHEELS	PUBLIC CHARITY 501C3-509A	1,000.
SPECTRUM GENERATIONS 38 GOLD ST. WATERVILLE, ME 04901	SUKEFORTH CHALLENGE GRANT	PUBLIC CHARITY 501C3-509A	15,000.
ALFOND YOUTH CENTER 126 NORTH STREET WATERVILLE, ME 04901	ENDOWMENT	PUBLIC CHARITY 501C3-509A	1,251,916.

ALFOND YOUTH CENTER 126 NORTH STREET WATERVILLE, ME 04901	2010 ANNUAL FUND CHALLENGE	PUBLIC CHARITY 501C3-509A	120,000.
ALFOND YOUTH CENTER 126 NORTH STREET WATERVILLE, ME 04901	MAINTENANCE NEEDS	PUBLIC CHARITY 501C3-509A	247,577.
ALFOND YOUTH CENTER 126 NORTH STREET WATERVILLE, ME 04901	CAMP TRACY	PUBLIC CHARITY 501C3-509A	10,000.
ALFOND YOUTH CENTER 126 NORTH STREET WATERVILLE, ME 04901	CONSULTING PROJECT	PUBLIC CHARITY 501C3-509A	20,000.
BELGRADE LAKES ASSOCIATION PO BOX 551 BELGRADE LAKES, ME 04918	DOCKS TO DOORWAYS	PUBLIC CHARITY 501C3-509A	300,000.
COASTAL MAINE BOTANICAL GARDENS PO BOX 234 BOOTHBAY, ME 04537	ALFOND CHILDREN'S GARDEN	PUBLIC CHARITY 501C3-509A	500,000.
LITTLE LEAGUE BASEBALL, INC. 75 OAKLAND STREET WATERVILLE, ME 04901	GENERAL SUPPORT	PUBLIC CHARITY 501C3-509A	150.
SUSAN CURTIS FOUNDATION 1321 WASHINGTON AVE. SUITE 104 PORTLAND, ME 04103	CAMPERSHIPS	PUBLIC CHARITY 501C3-509A	14,700.
UNITED STATES BIATHLON ASSOCIATION 49 PINELAND DRIVE SUITE 301A NEW GLOUCESTER, ME 04260	GENERAL CAMPAIGN	PUBLIC CHARITY 501C3-509A	15,000.
UNITED WAY OF MID-MAINE, INC. 45 ARMORY ROAD PO BOX 91 WATERVILLE, ME 04903	2010 ANNUAL FUND	PUBLIC CHARITY 501C3-509A	12,500.

WATERVILLE OPERA HOUSE
IMPROVEMENT ASSOCIATION
93 MAIN STREET WATERVILLE, ME
04901

2010 ANNUAL FUND

501C3-509A 15,000.
1/3 GRS
RECPT ORG

WATERVILLE OPERA HOUSE
IMPROVEMENT ASSOCIATION
93 MAIN STREET WATERVILLE, ME
04901

EXPANSION/RENOVATION
PROJECT

501C3-509A 544,610.
1/3 GRS
RECPT ORG

TOTAL TO FORM 990-PF, PART XV, LINE 3A

10,269,723.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
APPROVED FOR FUTURE PAYMENT

STATEMENT 16

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALFOND YOUTH CENTER 126 NORTH STREET WATERVILLE, ME 04901	CONSULTING PROJECT	PUBLIC CHARITY 501C3-509A	30,000.
BELGRADE LAKES ASSOCIATION PO BOX 551 BELGRADE LAKES, ME 04918	DOCKS TO DOORWAYS 2010 CHALLENGE	PUBLIC CHARITY 501C3-509A	450,000.
COLBY COLLEGE 4800 MAYFLOWER HILL WATERVILLE, ME 04901	ATHLETIC ENDOWMENT	PUBLIC CHARITY 501C3-509A	600,000.
COLBY COLLEGE 4800 MAYFLOWER HILL WATERVILLE, ME 04901	ART MUSEUM	PUBLIC CHARITY 501C3-509A	5,000,000.
EDUCARE CENTRAL MAINE C/O KVCAP 97 WATER STREET WATERVILLE, ME 04901	HAROLD ALFOND SCHOLARSHIPS	PUBLIC CHARITY 501C3-509A	750,000.
MAINEGENERAL MEDICAL CENTER 157 CAPITOL STREET AUGUSTA, ME 04330	NEW REGIONAL HOSPITAL	PUBLIC CHARITY 501C3-509A	35,000,000.
THE NATIONAL FOOTBALL FOUNDATION AND COLLEGE HALL OF FAME, INC. 433 LAS COLINAS BLVD. SUITE 1130 IRVING, TX 75039	RICHARD MACPHERSON COACHING FUND	501C3-509A 1/3 GRS RECPT ORG	31,730.
PINE TREE SOCIETY PO BOX 508 BATH, ME 04350	NEW DINING HALL AT PINE TREE CAMP	501C3-509A 1/3 GRS RECPT ORG	500,000.

ROLLINS COLLEGE 100 HOLT AVENUE WINTER PARK , FL 32789-4499	ALFOND INN AT ROLLINS	PUBLIC CHARITY 501C3-509A	12,500,000.
UNIVERSITY OF MAINE 5747 MEMORIAL GYM ORONO, ME 04469	ALFOND HOCKEY ARENA RENOVATION	PUBLIC CHARITY 501C3-509A	3,000,000.
UNIVERSITY OF MAINE 5747 MEMORIAL GYM ORONO, ME 04469	MEMORIAL GYM RENOVATION	PUBLIC CHARITY 501C3-509A	2,000,000.
UNIVERSITY OF MAINE FOUNDATION TWO ALUMNI PLACE ORONO, ME 04469	2010 FOOTBALL CHALLENGE	PUBLIC CHARITY 501C3-509A	250,000.
UNIVERSITY OF NEW ENGLAND 11 HILLS BEACH ROAD BIDDEFORD, ME 04005	HAROLD ALFOND ATHLETIC COMPLEX	PUBLIC CHARITY 501C3-509A	10,000,000.
WATERVILLE OPERA HOUSE IMPROVEMENT ASSOCIATION 93 MAIN STREET WATERVILLE, ME 04901	EXPANSION/RENOVATION PROJECT	501C3-509A 1/3 GRS RECPT ORG	1,455,390.
WATERVILLE OPERA HOUSE IMPROVEMENT ASSOCIATION 93 MAIN STREET WATERVILLE, ME 04901	SET BUILDING SPACE	501C3-509A 1/3 GRS RECPT ORG	310,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3B

71,877,120.

GENERAL EXPLANATION
FORM AND LINE REFERENCES

STATEMENT 17

FORM/LINE IDENTIFIER

DESCRIPTION/RETURN REFERENCE

FORM 990-PF, PART VIII

FOUNDATION TRUSTEE POWELL ADDITIONAL
INFORMATION

GENERAL EXPLANATION

STATEMENT 18

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

GENERAL EXPLANATION
FORM AND LINE REFERENCES

STATEMENT 19

FORM/LINE IDENTIFIER

DESCRIPTION/RETURN REFERENCE

FORM 990-PF, PART XV

INDIVIDUAL GRANT RECIPIENTS ARE NOT
APPLICABLE

GENERAL EXPLANATION

STATEMENT 20

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

**IRS e-file Signature Authorization
for an Exempt Organization**

For calendar year 2010, or fiscal year beginning _____, 2010, and ending _____, 20____

2010

Department of the Treasury
Internal Revenue Service

**▶ Do not send to the IRS. Keep for your records.
▶ See instructions.**

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

Name and title of officer
**GREGORY W. POWELL
TRUSTEE**

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line **1a, 2a, 3a, 4a, or 5a**, below, and the amount on that line for the return being filed with this form was blank, then leave line **1b, 2b, 3b, 4b, or 5b**, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than 1 line in Part I.

1a Form 990 check here <input type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b _____
2a Form 990-EZ check here <input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here <input checked="" type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b 70261
5a Form 8868 check here <input type="checkbox"/>	b Balance Due (Form 8868, Part I, line 3c or Part II, line 8c)	5b _____

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2010 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize ALBIN RANDALL & BENNETT to enter my PIN 12345
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the organization's tax year 2010 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2010 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature Date

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

0108865555
do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2010 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature *David P. Davis, CPA* Date **10/28/11**

**ERO Must Retain This Form - See Instructions
Do Not Submit This Form To the IRS Unless Requested To Do So**