

INTERNAL REVENUE SERVICE  
P. O. BOX 2508  
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: **JAN 24 2011**

SEARS SCHOLARSHIP FUND INC  
C/O TREASURER  
PO BOX 1202  
JEFFERSON, NC 28640

Employer Identification Number:  
27-4076656  
DLN:  
17053355315010  
Contact Person: GLENN W COLLINS ID# 31392  
Contact Telephone Number:  
(877) 829-5500  
Accounting Period Ending:  
December 31  
Effective Date of Exemption:  
November 22, 2010  
Addendum Applies:  
No

Dear Applicant:

We are pleased to inform you that upon review of your application for tax exempt status we have determined that you are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code. Contributions to you are deductible under section 170 of the Code. You are also qualified to receive tax deductible bequests, devises, transfers or gifts under section 2055, 2106 or 2522 of the Code. Because this letter could help resolve any questions regarding your exempt status, you should keep it in your permanent records.

Organizations exempt under section 501(c)(3) of the Code are further classified as either public charities or private foundations. We determined that you are a private foundation within the meaning of section 509(a) of the Code. You are required to file Form 990-PF annually.

Please see enclosed Publication 4221-PF, Compliance Guide for 501(c)(3) Private Foundations, for some helpful information about your responsibilities as an exempt organization.

We are approving your individual grant-making procedures under section 4945(g)(1) of the Code. This means scholarships granted according to these procedures will not be taxable expenditures under section 4945(d)(3) of the Code. We have not considered whether grants made under your procedures are excludable from the gross income of recipients under section 117 of the Code.

Letter 1076 (DO/CG)

SEARS SCHOLARSHIP FUND INC

Sincerely,

A handwritten signature in black ink, appearing to read "Robert Choi". The signature is stylized with a large, looping initial "R" and a cursive "C".

Robert Choi  
Director, Exempt Organizations  
Rulings and Agreements

Enclosure: Publication 4221-PF