Change in Accounting Period

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2007

For calendar year 2007, or tax year beginning 4/01 **, 2007, and ending** 12/31 , 2007

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.

The KL Felicitas Foundation
c/o Chemel Kornick & Company, LLC
1 Gateway Ctr420 Fort Duquesne Blvd #1725
Pittsburgh, PA 15222

A Employer identification number 77-0539366

B Telephone number (see the instructions) 408-316-1922

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 11,478,462.

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

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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) (see the instructions).)*	(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 (att sch)				
2 Ck ► ☒ if the foundn is **not** req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	126,600.	126,600.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	691,742.			
b Gross sales price for all assets on line 6a 3,112,014.				
7 Capital gain net income (from Part IV, line 2)		691,742.		
8 Net short-term capital gain			0.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule) See Statement 1	-25,939.	-25,939.		
12 **Total.** Add lines 1 through 11	792,403.	792,403.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES				
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) See St 2	1,693.	846.		847.
b Accounting fees (attach sch) See St 3	8,340.	4,170.		4,170.
c Other prof fees (attach sch) See St 4	90,151.	53,451.		36,700.
17 Interest	2,601.	2,601.		
18 Taxes (attach schedule) See Stmt 5	3,563.	3,563.		
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	8,528.			8,528.
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 6	49,472.	42,412.		7,060.
24 **Total operating and administrative expenses.** Add lines 13 through 23	164,348.	107,043.		57,305.
25 Contributions, gifts, grants paid Part XV	233,250.			233,250.
26 **Total expenses and disbursements.** Add lines 24 and 25	397,598.	107,043.	0.	290,555.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	394,805.			
b **Net investment income** (if negative, enter -0-)		685,360.		
c **Adjusted net income** (if negative, enter -0-)			0.	

7

Part II	**Balance Sheets** Attached schedules and amounts in the description column should be for end of year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	609,099.	542,439.	542,439.
	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 (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ► 50,000.	Statement 7		
	Less allowance for doubtful accounts ►	50,000.	50,000.	50,000.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) Statement 8	3,771,514.	2,601,782.	2,925,687.
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) Statement 9	4,822,931.	6,473,356.	7,960,336.
	14 Land, buildings, and equipment: basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	9,253,544.	9,667,577.	11,478,462.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ► See Statement 10)		11,900.	
	23 **Total liabilities** (add lines 17 through 22)	0.	11,900.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.** ► [X]			
	24 Unrestricted	9,253,544.	9,655,677.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► [ ]			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see the instructions)	9,253,544.	9,655,677.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	9,253,544.	9,667,577.	

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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	9,253,544.
2	Enter amount from Part I, line 27a	2	394,805.
3	Other increases not included in line 2 (itemize) ► See Statement 11	3	7,328.
4	Add lines 1, 2, and 3	4	9,655,677.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	9,655,677.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Statement 12			
b			
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				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
b				
c				
d				
e				

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	691,742.
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) (see the instructions). If (loss), enter -0- in Part I, line 8	3	-43,268.

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

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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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2006	572,771.	10,409,103.	0.055026
2005	508,635.	10,132,756.	0.050197
2004	477,462.	9,718,036.	0.049132
2003	426,161.	8,678,178.	0.049107
2002	121,986.	8,077,317.	0.015102

2 **Total** of line 1, column (d)	2	0.218564
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	0.043713
4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5	4	11,780,536.
5 Multiply line 4 by line 3	5	514,963.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,854.
7 Add lines 5 and 6	7	521,817.
8 Enter qualifying distributions from Part XII, line 4	8	290,555.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ► [ ] 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 ► [ ] and enter 1% of Part I, line 27b	1	13,707.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	13,707.
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	13,707.

6 Credits/Payments:				
a 2007 estimated tax pmts and 2006 overpayment credited to 2007	6a	10,808.		
b Exempt foreign organizations – tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	15,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	25,808.
8 Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	82.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►			9	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►			10	12,019.
11 Enter the amount of line 10 to be: Credited to 2008 estimated tax ►		12,019. Refunded ►	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ► $ 0. (2) On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	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? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.*	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? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► CA			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2007 or the taxable year beginning in 2007 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

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Part VII-A Statements Regarding Activities *Continued*

			Yes	No
11 a	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 a		X
b	If 'Yes', did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?	11 b	N/A	
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► klfelicitasfoundation.org

14 The books are in care of ► Gregory Snow, CPA Telephone no ► 408-354-8500

Located at ► 250 N. Santa Cruz Ave., Los Gatos, CA ZIP + 4 ► 95030-7228

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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
1 a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?		1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here	► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2007?		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 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007?	☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .				
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 the instructions.)		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 ► 20__ , 20__ , 20__ , 20__ .				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2007 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 2007.)*		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 2007?		4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☒ Yes ☐ No

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

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

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☒ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

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? **7b** N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Karl Kleissner 420 Fort Duquesne Blvd #1725 Pittsburgh, PA 15222	Secretary 30.00	0.	0.	0.
Lisa Kleissner 420 Fort Duqesne Blvd #1725 Pittsburgh, PA 15222	President & 30.00	0.	0.	0.
Alex Kleissner 420 Fort Duquesne Blvd #1725 Pittsburgh, PA 15222	Vice Preside 5.00	0.	0.	0.
Andrea Kleissner 420 Fort Duquesne Blvd #1725 Pittsburgh, PA 15222	Treasurer 5.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ► 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 – (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Guggenheim Securities, LLC 135 East 57th Street, 11th Floor New York, NY 10022	Investment Mgmt	53,331.
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 N/A	
2	
3	
4	

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Part IX-B Summary of Program-Related Investments (see instructions)

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	11,959,935.
b Average of monthly cash balances		1b	
c Fair market value of all other assets (see instructions)		1c	
d **Total** (add lines 1a, b, and c)		1d	11,959,935.
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	11,959,935.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	179,399.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	11,780,536.
6 **Minimum investment return.** Enter 5% of line 5 Short Year Modified Percentage 3.7671 %		6	443,785.

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	443,785.
2a Tax on investment income for 2007 from Part VI, line 5	2a 13,707.		
b Income tax for 2007 (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b		2c	13,707.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	430,078.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	430,078.
6 Deduction from distributable amount (see instructions)		6	
7 **Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	430,078.

Part XII **Qualifying Distributions** (see instructions)

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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	290,555.
b Program-related investments — total from Part IX-B	1b	
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	290,555.
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 (see instructions)	5	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	290,555.

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 2006	(c) 2006	(d) 2007
1 Distributable amount for 2007 from Part XI, line 7				430,078.
2 Undistributed income, if any, as of the end of 2006:				
a Enter amount for 2006 only			257,028.	
b Total for prior years. 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2007:				
a From 2002				
b From 2003				
c From 2004				
d From 2005				
e From 2006				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2007 from Part XII, line 4 ► $ 290,555.				
a Applied to 2006, but not more than line 2a			257,028.	
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 2007 distributable amount				33,527.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2007 (*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 2006 Subtract line 4a from line 2a. Taxable amount – see instructions.			0.	
f Undistributed income for 2007 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2008				396,551.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2002 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2008.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2003				
b Excess from 2004				
c Excess from 2005				
d Excess from 2006				
e Excess from 2007				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2007, enter the date of the ruling ►

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

	Tax year	Prior 3 years			
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon.					
a 'Assets' alternative test – enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

See Statement 13

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 ► [X] 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Statement 14				
Total			► 3a	233,250.
b Approved for future payment				
Total			► 3b	

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	126,600.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	-25,939.	
8 Gain or (loss) from sales of assets other than inventory			18	691,742.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				792,403.	
13 Total. Add line 12, columns (b), (d), and (e)				13	792,403.

(See worksheet in the instructions for line 13 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See the instructions.)
N/A	

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee: [signature] Date: 10.12.09 Title: PRESIDENT

Paid Preparer's Use Only

Preparer's signature	[signature]	Date 10/11/09	Check if self-employed ☐
Preparer's SSN or PTIN (See Signature on page 30 of the instructions.)	P00734922		
Firm's name (or yours if self-employed), address, and ZIP code	FEBERT & ASSOCIATES, LLC, 707 GRANT ST. SUITE 1140, PITTSBURGH, PA 15219	EIN ▶	26-4017188
		Phone no.	(412) 258-2258

Statement 1
Form 990-PF, Part I, Line 11
Other Income

Other Investment Income	$ -25,939.
Total	$ -25,939.

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Ferrari, Ottoboni, LLP - Legal Service	$ 1,693.	$ 846.		$ 847.
Total	$ 1,693.	$ 846.	$ 0.	$ 847.

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

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	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Snow, Bittleston & Co.- Tax Preparation	$ 8,340.	$ 4,170.		$ 4,170.
Total	$ 8,340.	$ 4,170.	$ 0.	$ 4,170.

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
BMTC-Bank Fees	$ 120.	$ 120.		
Consulting-Philanthropy Advisory	24,000.			$ 24,000.
Guggenheim-Management Fees	53,331.	53,331.		
Marketing Expense-Website	12,500.			12,500.
Monterey Bay Analytical Service	200.			200.
Total	$ 90,151.	$ 53,451.	$ 0.	$ 36,700.

Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes-Guggenheim Acct	$ 3,478.	$ 3,478.		
Foreign Taxes-K-1	85.	85.		
Total	$ 3,563.	$ 3,563.	$ 0.	$ 0.

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Copper Conferencing	$ 1,053.			$ 1,053.
Currency Conversion Expense	441.	$ 441.		
Department of Justice	50.	25.		25.
Franchise Tax Board-Annual Filing Fee	10.	5.		5.
K-1 Charitable Contribution	1,205.			1,205.
K-1 Expense-Beartooth Capital I, LP	72.	72.		
K-1 Expense-Legacy Venture III	14,766.	14,766.		
K-1 Expense-Legacy Venture IV	15,902.	15,902.		
K-1 Expense-Microvest	6,210.	6,210.		
K-1 Expense-Zouk	4,991.	4,991.		
Membership	1,400.			1,400.
Office Expense-Foundation Event	3,372.			3,372.
Total	$ 49,472.	$ 42,412.	$ 0.	$ 7,060.

Statement 7
Form 990-PF, Part II, Line 7
Other Notes and Loans Receivable

Notes and Loans Reported Separately		Book Value	Fair Market Value	Doubtful Accounts Allowance
Borrower's Name:	Microvest I, LP			
Borrower's Title:				
Date of Note:	3/31/2006			
Maturity Date:	3/31/2009			
Repayment Terms:	Lumpsum on 3/31/09			
Interest Rate:	5.08%			
Security Provided:				
Purpose of Loan:	See PartIX-B			
Borrower Relationship:				
Consideration:	Cash-$50,000			
Consideration FMV:				
Original Amount:	$ 50,000.			
Balance Due:		$ 50,000.	$ 50,000.	

Statement 7 (continued)
Form 990-PF, Part II, Line 7
Other Notes and Loans Receivable

Doubtful Acct. Allow.:			$ 0.
Total	$ 50,000.	$ 50,000.	

Allowance for Doubtful Accounts	$ 0.
Net Other Notes/Loans Rec. - Book Value	$ 50,000.

Statement 8
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Mutual Funds-Guggenheim	Cost	$ 2,601,782.	$ 2,925,687.
	Total	$ 2,601,782.	$ 2,925,687.

Statement 9
Form 990-PF, Part II, Line 13
Investments - Other

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Other Investments	Valuation Method	Book Value	Fair Market Value
Aurora Offshore Fund Ltd II, Class A	Cost	$ 2,000,000.	$ 2,956,661.
Legacy Venture III, LLC	Cost	236,824.	275,518.
Covexity Capital	Cost	1,500,000.	1,790,055.
Microvest I, LP	Cost	102,362.	105,875.
Legacy Venture IV, LLC	Cost	180,203.	190,928.
Sail Safe Water Partners, LP	Cost	96,745.	100,000.
Pico Bonito	Cost	75,477.	100,000.
Series E Defiance Fund	Cost	300,000.	309,710.
Series G Tosca Fund	Cost	100,000.	131,399.
Series F Altima Global Special Situation	Cost	100,000.	128,068.
Series D Polygon Global Opp. Fund	Cost	175,000.	191,720.
Series L The Children's Inv Fund	Cost	100,000.	144,970.
Series M De Shaw Composite Int'l Fund	Cost	150,000.	150,000.
Series AE FCOI II Holdings LP	Cost	150,000.	150,000.
Series AF Sansar Capital Ltd	Cost	100,000.	100,000.
Series U Southpoint Offshore Fund Ltd	Cost	100,000.	100,000.
Series C Strategic Commodities	Cost	350,000.	362,904.
Zouck	Cost	31,324.	37,615.
Series AA Generation IM Global Equity Fd	Cost	500,000.	511,243.
Series X Leaf Limited	Cost	100,000.	98,590.
Beartooth Capital I, LP	Cost	25,421.	25,080.
	Total	$ 6,473,356.	$ 7,960,336.

Statement 10
Form 990-PF, Part II, Line 22
Other Liabilities

Credit Card Payable	$ 11,900.
Total	$ 11,900.

Statement 11
Form 990-PF, Part III, Line 3
Other Increases

Book/Tax Difference	$ 7,088.
Nondividend Distribution	240.
Total	$ 7,328.

Statement 12
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	Guggenheim Partners Equity	Purchased	6/01/2005	6/26/2007
2	Guggenheim Acct #20052	Purchased	Various	Various
3	Guggenheim Acct #20052	Purchased	Various	Various
4	K-1 Long Term Capital Gain	Purchased	Various	Various
5	K-1 Short Term Capital Gain	Purchased	Various	Various
6	Capital Gain Dividends			

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	114,565.		0.	114,565.				$ 114,565.
2	546,526.		591,357.	-44,831.				-44,831.
3	2354001.		1828915.	525,086.				525,086.
4	184.		0.	184.				184.
5	1,563.		0.	1,563.				1,563.
6								95,175.
							Total	$ 691,742.

Statement 13
Form 990-PF, Part XV, Line 1a
Foundation Managers - 2% or More Contributors

Karl Kleissner
Lisa Kleissner

Statement 14
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Rockefeller Philanthropy Adv. 437 Madison Avenue New York, NY 10022		501c3	General Support	$ 52,500.
Global Philanthropy Forum 312 Sutter Street, #200 San Francisco, CA 94108		501c3	General Support	25,000.
Acumen Fund, Inc. 74 Trinity Place, 9th Floor New York, NY 10006		501c3	General Support	50,000.
Santa Clara University 500 El Camino Real Santa Clara, CA 95053		501c3	General Support	15,000.
Castilleja School Foundation 1310 Bryant Street Palo Alto, CA 94301		501c3	General Support	12,500.
Big Sur Volunteer Fire Brigade P. O. Box 520 Big Sur, CA 93920		501c3	General Support	40,000.
Leland Stanford Junior University 326 Galvez Street Stanford, CA 94305		501c3	General Support	1,250.
Partners In Health 641 Huntington Ave, 1st Floor Boston, MA 02115		501c3	General Support	1,000.
KickStart 2435 Polk St., Suite 20 San Francisco, CA 94109		501c3	General Support	1,000.
The Aegis Initiative Inc 601 Pennsylvania Ave NW S. Bldg Washington, DC 20004		501c3	General Support *Expenditure responsibility performed.	1,000.
A Glimmer of Hope 3600 N. Capital of Texas Hwy. Austin, TX 78746		501c3	General Support *Expenditure responsibility performed.	6,000.

Statement 14 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
TechnoServe 1800 M. Street, NW Washington, DC 20036		501c3	General Support	$ 1,000.
Columbia University 475 Riverside Drive New York, NY 10115		501c3	General Support	2,000.
EcoLogic Development Fund 25 Mt, Auburn St. #203 Cambridge, MA 02138		501c3	General Support	5,000.
Friends of Tilonia, Inc P. O. Box 74 La Crosse, WI 54602		501c3	General Support	20,000.
			Total	$ 233,250.

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Guggenheim Acct #888-20052		Acquired				Gain (Loss)	Gain (Loss)
# of Shs	Description	Date	Sale Date	Proceeds	Cost	Short Term	Long Term
63804.413	**JULIUS BAER INVT FDS INTL EQUITY FD II CL I	12/1/2005	6/22/2007	1,070,000.00	729,284.44	0.00	340,715.56
20636.792	**JULIUS BAER INVT FDS INTL EQUITY FD II CL I	12/1/2005	9/25/2007	350,000.00	235,878.53	0.00	114,121.47
5357.143	**NEUBERGER BERMAN SOCIALLY RESPONSIVE	2/10/2006	9/25/2007	150,000.00	122,732.15	0.00	27,267.85
7581	**NEUBERGER BERMAN SOCIALLY RESPONSIVE	2/10/2006	12/20/2007	199,986.78	173,680.71	0.00	26,306.07
13157	**PIMCO COMMODITY REAL RETURN STRATEGY	5/12/2005	12/4/2007	209,196.30	199,986.40	0.00	9,209.90
172.129	**PIMCO COMMODITY REAL RETURN STRATEGY	6/27/2005	12/4/2007	2,736.85	2,788.49	0.00	(51.64)
374.952	**PIMCO COMMODITY REAL RETURN STRATEGY	9/26/2005	12/4/2007	5,961.74	6,531.67	0.00	(569.93)
12048	**PIMCO COMMODITY REAL RETURN STRATEGY	12/1/2005	12/4/2007	191,563.20	199,996.80	0.00	(8,433.60)
25.678	**PIMCO COMMODITY REAL RETURN STRATEGY	12/16/2005	12/4/2007	408.28	445.00	0.00	(36.72)
82.175	**PIMCO COMMODITY REAL RETURN STRATEGY	12/16/2005	12/4/2007	1,306.58	1,424.09	0.00	(117.51)
3505.337	**PIMCO COMMODITY REAL RETURN STRATEGY	1/3/2006	12/4/2007	55,734.86	51,668.67	0.00	4,066.19
7042	**PIMCO COMMODITY REAL RETURN STRATEGY	2/10/2006	12/4/2007	111,967.80	99,996.40	0.00	11,971.40
185.791	**PIMCO COMMODITY REAL RETURN STRATEGY	6/26/2006	12/4/2007	2,954.08	2,612.22	0.00	341 86
137.404	**PIMCO COMMODITY REAL RETURN STRATEGY	9/25/2006	12/4/2007	2,184.72	1,889.30	0.00	295.42
	TOTAL L/T CAPITAL GAIN			2,354,001.19	1,828,914.87		525,086.32
845.038	**PIMCO COMMODITY REAL RETURN STRATEGY	12/28/2006	12/4/2007	13,436.10	11,754.48	1,681.62	0.00
368.641	**PIMCO COMMODITY REAL RETURN STRATEGY	3/23/2007	12/4/2007	5,861.39	5,315 81	545.58	0 00
514 941	**PIMCO COMMODITY REAL RETURN STRATEGY	6/22/2007	12/4/2007	8,187.56	7,286.41	901.15	0.00
537.687	**PIMCO COMMODITY REAL RETURN STRATEGY	9/21/2007	12/4/2007	8,549.23	8,097.56	451.67	0.00
35666	**SSGA FUNDS INTL STK SELECTION FUND	6/25/2007	12/20/2007	488,267.54	534,990.00	(46,722.46)	0.00
551 072	**SSGA FUNDS INTL STK SELECTION FUND	10/22/2007	12/20/2007	7,544.18	8,249.55	(705.37)	0.00
50 985	**SSGA FUNDS INTL STK SELECTION FUND	10/22/2007	12/20/2007	697 98	763.25	(65.27)	0.00
593 48	**SSGA FUNDS INTL STK SELECTION FUND	10/22/2007	12/20/2007	8,124.74	8,884 40	(759 66)	0.00
223 634	**SSGA FUNDS INTL STK SELECTION FUND	12/17/2007	12/20/2007	3,061.55	3,144 29	(82.74)	0.00
204 233	**SSGA FUNDS INTL STK SELECTION FUND	12/17/2007	12/20/2007	2,795.95	2,871.51	(75.56)	0.00
	TOTAL S/T CAPITAL GAIN			546,526 22	591,357 26	(44,831.04)	
	GRAND TOTAL			2,900,527 41	2,420,272.13	(44,831 04)	525,086.32

KL FELICITAS FOUNDATION

EIN 77-0539366

Substantiation of Exercise of Expenditure Responsibility

FYE December 31, 2007

FORM 990-PF, Part VIII-B, Line 5c

The following information is provided in accordance with IRC Section 4945(h)(3) and Regulation 53.4945-5(d) to demonstrate that the Foundation exercised expenditure responsibility in regards to its grants.

Grantee Name & Address	Grant Amount	Grant Date	Purpose of Grant	Amount Expended by Grantee	Dates of Reports Received from Grantee	Dates & Results of any verification of Grantee's Reports
A Glimmer of Hope 3600 N. Capital of Texas Hwy Building B, Suite 330 Austin, TX 78746	$6,000	9/28/07	To assist in the long term development of rural Ethiopia through the support of projects to provide clean water, health care, education, agriculture, etc.	Info to be received by 12/31/2008	Expected by 12/31/08	Expected by 12-31-08
The Aegis Initiative Inc. 601 Pennsylvania Avenue NW S Building, Suite 900 Washington, DC 20004	$1,000	9/28/07	Support for Aegis campaign to prevent genocide worldwide through research, education, remembrance and humanitarian support for victims.	Info to be received by 12/31/2008	Expected by 12/31/08	Expected by 12-31-08
Instituto Terra Caixa Postal 005 CEP 35200000 Aimore, Minas Gerais, Brazil	$15,000	3/30/07	To assist in the reforestation & community redevelopment in Brazil's Mat Atlantico Rain Forest and to research eco-tourism opportunities	Info to be received by 12/31/2008	Expected by 12/31/08	Expected by 12-31-08
Aspira 18-173 Dabare Mw Colobo, Sri Lanka 00500	$45,000	1/23/07	To assist in the rural electrification of the villages of southeastern Sri Lanka	Info to be received by 12/31/08	Expected by 12/31/08	Expected by 12-31-08
Arthacharya Foundation 16/1 - 1/1 Galle Road Mt. Lavinia, Sri Lanka	$5,750	6/5/06	To assist in relief of poverty in the poorest villages of rural Sri Lanka	Info to be received by 12/31/08	Expected by 12/31/08	Expected by 12-31-08

KL Felicitas Foundation has no knowledge that any of the above Grantees has diverted any portion of the funds from the original Purpose of the Grant.