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Form **990-EZ**Department of the Treasury
Internal Revenue Service**Short Form
Return of Organization Exempt From Income Tax**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

- Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 at the end of the year may use this form.
- The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-1150

2008**Open to Public
Inspection****A For the 2008 calendar year, or tax year beginning , and ending****B** Check if applicable:

- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Termination
- ☐ Amended return
- ☐ Application pending

Please
use IRS
label or
print or
type.
See
Specific
Instruc-
tions**C** Name of organization**The Foundation for Aging Studies
and Exercise Science Research**

Number and street (or P O box, if mail is not delivered to street address)

1184 Jamestown Road

Room/suite

30

City or town, state or country, and ZIP + 4

Williamsburg**VA 23185-3356****D** Employer identification number**20-3793010****E** Telephone number**757-221-2779****F** Group ExemptionNumber **▶**

- **Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).**

- G** Accounting method ☒ Cash ☐ Accrual
Other (specify) **▶**

I Website: **▶ N/A****J** Organization type (check only one) ☒ 501(c) (**3**) (insert no) ☐ 4947(a)(1) or ☐ 527

- H** Check ☒ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

- K** Check ☐ if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$1,000,000 or more, file Form 990 instead of Form 990-EZ **▶ \$ 885,353****Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)**

1	Contributions, gifts, grants, and similar amounts received	1	1,000
2	Program service revenue including government fees and contracts	2	
3	Membership dues and assessments	3	
4	Investment income	4	30,341
5a	Gross amount from sale of assets other than inventory	5a	854,012
b	Less cost or other basis and sales expenses	5b	1,037,455
c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (attach sch)	5c	-183,443
6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here <input type="checkbox"/>		
a	Gross revenue (not including \$ of contributions reported on line 1)	6a	
b	Less direct expenses other than fundraising expenses	6b	
c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	
7a	Gross sales of inventory, less returns and allowances	7a	
b	Less cost of goods sold	7b	
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	
8	Other revenue (describe ▶)	8	
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	-152,102
10	Grants and similar amounts paid (attach schedule)	10	2,250
11	Benefits paid to or for members	11	
12	Salaries, other compensation, and employee benefits	12	
13	Professional fees and other payments to independent contractors	13	915
14	Occupancy, rent, utilities, and maintenance	14	366
15	Printing, publications, postage, and shipping	15	334
16	Other expenses (describe ▶ See Statement 2)	16	52,332
17	Total expenses. Add lines 10 through 16	17	56,197
18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-208,299
19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	925,333
20	Other changes in net assets or fund balances (attach explanation) See Statement 3	20	-30,537
21	Net assets or fund balances at end of year Combine lines 18 through 20	21	686,497

Part II Balance Sheets. If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ

(See the instructions for Part II)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	923,746	685,276
23 Land and buildings	1,587	1,221
24 Other assets (describe ▶)		
25 Total assets	925,333	686,497
26 Total liabilities (describe ▶)	0	0
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	925,333	686,497

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Form 990-EZ (2008)

Expenses

(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, optional for others)

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.

28a	47,085
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▶

▶

►

▶ ☐

32	47,085
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[illegible]

Form 990-EZ (2008) **The Foundation for Aging Studies** **20-3793010**
Part V Other Information (Note the statement requirements in the instructions for Part VI.)

Page 3

	Yes	No
33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
34 Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes		X
35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T		
a Did the organization have unrelated business gross income of \$1,000 or more or section 6033(e) notice, reporting, and proxy tax requirements?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
36 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Schedule N		X
37a Enter amount of political expenditures, direct or indirect, as described in the instr 37a 0		
b Did the organization file Form 1120-POL for this year?		X
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?		X
b If "Yes," complete Schedule L, Part II and enter the total amount involved 38b		
39 Section 501(c)(7) organizations Enter		
a Initiation fees and capital contributions included on line 9 39a		
b Gross receipts, included on line 9, for public use of club facilities 39b		
40a Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 0 , section 4912 0 , section 4955 0		
b Section 501(c)(3) and (4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," complete Schedule L, Part I		X
c Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 0		
d Enter amount of tax on line 40c reimbursed by the organization 0		
e All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T		X
41 List the states with which a copy of this return is filed None		
42a The books are in care of Kenneth W. Kambis Telephone no 757-221-2779 1184-30 Jamestown Road Located at Williamsburg, VA ZIP + 4 23185-3356		
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		X
c At any time during the calendar year, did the organization maintain an office outside of the U S ? If "Yes," enter the name of the foreign country		X
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year 43		
44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		X
45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ		X

Form 990-EZ (2008)

Part VI Section 501(c)(3) organizations only. All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51

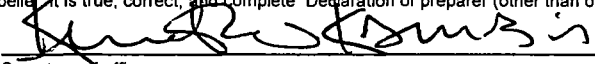

	Yes	No
46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		X
48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
49a Did the organization make any transfers to an exempt non-charitable related organization?		X
b If "Yes," was the related organization(s) a section 527 organization?		

50 Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
None				
Total number of other employees paid over \$100,000 ▶				

51 Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
None		
Total number of other independent contractors each receiving over \$100,000 ▶		

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 officer) is based on all information of which preparer has any knowledge.				
	 Signature of officer c/o Kenneth W. Kambis, PhD Type or print name and title		Date 9/16/2010 Program Director		
Paid Preparer's Use Only	Preparer's signature	 Date 10/30/09		Preparer's Identifying Number (See instr.)	
	Firm's name (or yours if self-employed), address, and ZIP + 4	Wells, Coleman & Company, L.L.P. 3800 Patterson Ave Richmond, VA 23221-2034		EIN ▶ Phone no ▶ 804-358-1150	
	May the IRS discuss this return with the preparer shown above? See instructions ▶ <table border="1"> <tr> <td>Yes</td> <td>No</td> </tr> </table>				Yes
Yes	No				

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")				1,000,000	1,000	1,001,000
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1-3				1,000,000	1,000	1,001,000
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						979,904
6 Public support. Subtract line 5 from line 4						21,096

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4				1,000,000	1,000	1,001,000
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources				23,479	30,341	53,820
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						1,054,820
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input checked="" type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	%
16a 33 1/3 % support test—2008. If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 33 1/3 % support test—2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1-5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	%

19a **33 1/3 % support tests—2008.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

b **33 1/3 % support tests—2007.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions ► ☐

Part IV **Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)

Federal Statements

10/30/2009 9:38 AM

Statement 1 - Form 990-EZ, Part I, Line 5c - Sale of Assets Other than Inventory - Securities

Description		How Received	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost & Expense	Depreciation	Gain / Loss
See attached schedule		Purchase		Various	Various	\$ 122,315	\$ 131,558	\$	-9,243
See attached schedule		Purchase		Various	Various	280,304	299,664		-19,360
See attached schedule		Purchase		Various	Various	293,630	336,984		-43,354
See attached schedule		Purchase		Various	Various	157,763	269,249		-111,486
Total						\$ 854,012	\$ 1,037,455	0	\$ -183,443

Federal Statements**Statement 2 - Form 990-EZ, Part I, Line 16 - Other Expenses**

<u>Description</u>	<u>Amount</u>
Expenses	\$
Information Technology	829
Travel	296
Bank Charges	315
Board Expenses	3,133
Consulting Services	42,778
Investment Fees	3,946
Investment Foreign Taxes	103
Licenses	25
Meals & Entertainment	590
Research Expense	317
Total	\$ <u>52,332</u>

Statement 3 - Form 990-EZ, Part I, Line 20 - Other Changes in Net Assets or Fund Balances

<u>Description</u>	<u>Amount</u>
Unrealized loss on investments	\$ <u>-30,537</u>
Total	\$ <u>-30,537</u>

Federal Statements**Statement 4 - Form 990-EZ, Part III - Organization's Primary Exempt Purpose****Description**

To carry on scientific research and provide resources in support of scientific research in the public interest, in the areas of aging studies, exercise science, nutrition, and environmental physiology.

Statement 5 - Form 990-EZ, Part III, Line 28 - Statement of Program Service Accomplishments**Description**

To carry on scientific research for the purposes of aiding in the scientific education of college or university students and obtaining scientific information to be published in theses and trade publications or other forms that are available to the interested public.

Federal Statements

10/30/2009 9:38 AM

Form 990-EZ, Part II, Line 23 - Land and Buildings

Description	Beginning of Year	Accumulated Depreciation	End of Year	Accumulated Depreciation
Equipment	\$ 1,831	\$ 244	\$ 1,831	\$ 610
Total	\$ 1,831	\$ 244	\$ 1,831	\$ 610

Federal Statements**Schedule A, Part II, Line 5 - Excess Gifts**

<u>Donor Name</u>	<u>Total</u>	<u>Excess</u>
	\$ <u>1,001,000</u>	\$ <u>979,904</u>
Total	\$ <u>1,001,000</u>	\$ <u>979,904</u>

FYE: 12/31/2008

Asset *	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Bonus Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period
1	Computer	5/09/07	1,830.78	0.00	0.00	244.10	366.16	610.26	1,220.52	S/L	5.0
Grand Total			<u>1,830.78</u>	<u>0.00c</u>	<u>0.00</u>	<u>244.10</u>	<u>366.16</u>	<u>610.26</u>	<u>1,220.52</u>		

Ref: 00000332 00009599

FOUNDATION FOR AGING STUDIES

Account Number 600-49619-15 811

20-3793010

Details of Short Term Gain (Loss) 2008

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. For additional information regarding this section see enclosed brochure.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000200	10.4023	ADVENT/CLAYMORE GLOBAL CONV SECS & INCOME FD	09/14/07	06/26/08	\$ 144.79	\$ 179.43 R	(\$ 34.64)	\$ 0.00
	10.4536		10/16/07		145.51	\$ 179.43 180.95 R	(\$ 34.64) (35.44)	\$ 0.00
	11.1386		11/14/07		155.04	180.95 182.28 R	(35.44) (27.24)	0.00
	12.0179		12/13/07		167.28	182.28 183.66 R	(27.24) (16.38)	0.00
	11.9636		01/16/08		166.53	183.66 185.42 R	(16.38) (18.89)	0.00
	12.7678		02/19/08		177.72	185.42 188.13 R	(18.89) (10.41)	0.00
	13.5524		03/17/08		188.64	188.13 189.83 R	(10.41) (1.19)	0.00
	14.1546		04/16/08		197.02	189.83 192.36 R	(1.19) 4.66	0.00
	13.2403		05/16/08		184.30	192.36 195.12 R	4.66 (10.82)	0.00
	12.3089		06/09/08		171.34	195.12 190.38 R	(10.82) (19.04)	0.00
125000300	.471	ADVENT/CLAYMORE GLOBAL CONV SECS & INCOME FD	06/09/08	06/27/08	6.23	7.29	(1.06)	0.00
		LIQUIDATION OF FRACTIONAL SHS				7.29	(1.06)	0.00
125000500	25,000	CAROLINA FIRST BANK-SC C/D DTD 10/29/04 MULTI-STEP CBLE DUE 10/29/2012 RATE 5.000	11/13/07	04/29/08	25,000.00	24,875.00 24,875.00	125.00 125.00	125.00 0.00
125000700	500	DEUTSCHE BANK CONTINGENT 7.6% CAPITAL TR III	02/12/08	11/25/08	6,944.96	12,500.00 12,500.00	(5,555.04) (5,555.04)	0.00 0.00
		STRIP YIELD = 13.721% 7.6000% DUE 99/99/9999						
125001000	375	LEHMAN BROTHERS HLDG INC 7.95% NON CUM PERPETUAL PFD SER J	02/05/08	06/13/08	8,057.45	9,375.00 9,375.00	(1,317.55) (1,317.55)	0.00 0.00
		STRIP YIELD = 9.350 7.9500% DUE 99/99/9999						



Ref: 00000332 00009600

FOUNDATION FOR AGING STUDIES
Account Number 600-49619-15 811

20-3793010

Details of Short Term Gain (Loss) 2008 - continued

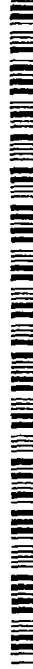
Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125001100	375	LEHMAN BROTHERS HLDG INC 7.95% NON CUM PERPETUAL PFD SER J STRIP YIELD = 9.938 7.9500% DUE 99/99/9999	02/05/08	06/24/08	\$ 7,608.46	\$ 9,375.00 \$ 9,375.00	(\$ 1,766.54) (\$ 1,766.54)	\$ 0.00 \$ 0.00
125001200	25,000	SAFRA NATIONAL BANK-NY C/D DD 1/19/05 MULTI-STEP CBLE DUE 07/19/2012 RATE 4.500	10/02/07	01/22/08	25,000.00	24,908.50 24,908.50	91.50 91.50	91.50 0.00
125001300	48,000	TREASURY BANK N.A.VA C/D DTD 04/04/2005-CALLABLE DUE 04/04/2014 RATE 5.300	11/21/07	04/04/08	48,000.00	47,739.84 47,739.84	260.16 260.16	260.16 0.00
Total					\$ 122,315.27	\$ 130,648.19 \$ 130,648.19	(\$ 8,332.92) (\$ 8,332.92)	\$ 476.66 \$ 0.00

Details of Long Term Gain (Loss) 2008

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. For additional information regarding this section see enclosed brochure.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000100	550	ADVENT/CLAYMORE GLOBAL CONV SECS & INCOME FD	05/24/07	06/24/08	\$ 7,546.45	\$ 10,852.28 R \$ 10,852.28	(\$ 3,305.83) (\$ 3,305.83)	\$ 0.00 \$ 0.00
125000200	700	ADVENT/CLAYMORE GLOBAL CONV SECS & INCOME FD	05/24/07	06/26/08	9,743.60	13,812.02 R 13,812.02	(4,068.42) (4,068.42)	0.00 0.00
125000400	50,000	BANK HAPOLIM B.M. - NY DTD 07/30/2007-STEP UP CBLE DUE 01/30/2015 RATE 5.500	07/20/07	07/30/08	50,000.00	50,000.00 50,000.00	0.00 0.00	0.00 0.00
125000600	25,000	CITIGROUP FUNDING INC PRIN PRO FX BSKT NOTE-BK/ENTRY DTD 05/29/07 BRL RUB INR CNY DUE 05/29/2008	05/22/07	05/29/08	28,344.04	25,000.00 25,000.00	3,344.04 3,344.04	0.00 3,344.04

2008 YEAR END SUMMARY



Ref: 00000332 00009601

FOUNDATION FOR AGING STUDIES

Account Number 600-49619-15 811

20-3793010

Details of Long Term Gain (Loss) 2008 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000800	1,000	ING GROEP NV 6.375% PFD PERPETUAL STRIP YIELD = 17.164% 6.3750% DUE 99/99/9999	06/06/07	11/25/08	\$ 9,669.94	\$ 25,000.00 \$ 25,000.00	(\$ 15,330.06) (\$ 15,330.06)	\$ 0.00 \$ 0.00
125000900	175,000	KAYNE ANDERSON MLP INV CO SR NT SER E AUCTION RATE DTD 12/14/2005 ARS 07/03/2008 DUE 12/21/2045 RATE 5.405	05/10/07	07/07/08	175,000.00	175,000.00 175,000.00	0.00 0.00	0.00 0.00
Total					\$ 280,304.03	\$ 299,664.30 \$ 299,664.30	(\$ 19,360.27) (\$ 19,360.27)	\$ 0.00 \$ 3,344.04

2008 YE A.

Ref: 00000332 00009608

FOUNDATION FOR AGING STUDIES
Account Number 600-49684-15 811

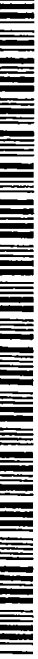
20-3793010

2008 YEAR END SUMMARY

Details of Short Term Gain (Loss) 2008

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable) it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000100	36	ISHARES TRUST LEHMAN TIPS BOND FUND	05/17/07	01/18/08	\$ 3,902.11	\$ 3,600.68		\$ 301.43
125000200	116	ISHARES TRUST LEHMAN TIPS BOND FUND	05/17/07	04/11/08	12,690.32	11,590.16		1,100.16



Ref: 00000332 00009609

FOUNDATION FOR AGING STUDIES

Account Number 600-49684-15 811

20-3793010

Details of Short Term Gain (Loss) 2008 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000400	2	ISHARES BARCLAYS TREAS	02/22/08	12/23/08	\$ 201.10	\$ 216.00	(\$ 14.90)	
	31	INFLATION PROTECTED SECS FD	09/19/08		3,117.03	3,236.71	(119.68)	
125000500	79	ISHARES TR LEHMAN U S	05/17/07	01/18/08	8,133.08	7,883.45		249.63
		AGGREGATE FD FD						
125000600	56	ISHARES TR LEHMAN U S	05/17/07	02/22/08	5,703.54	5,588.27		115.27
	4	AGGREGATE FD FD	06/22/07		407.40	391.52		15.88
	135		10/19/07		13,749.61	13,598.41		151.20
125000700	158	ISHARES TR LEHMAN U S	10/19/07	09/22/08	15,642.75	15,915.18	(272.43)	
		AGGREGATE FD FD						
125000800	174	ISHARES TR LEHMAN U S	10/19/07	09/24/08	17,182.40	17,526.85	(344.45)	
	126	AGGREGATE FD FD	04/14/08		12,442.43	12,955.32	(512.89)	
125000900	252	ISHARES LEHMAN 1-3 YEAR TREAS	02/22/08	04/11/08	21,130.08	21,099.86		30.22
		BOND FUND						
125001000	5	ISHARES RUSSELL MIDCAP VALUE	05/17/07	02/22/08	654.41	803.45	(149.04)	
		INDEX FD						
125001200	84	ISHARES RUSSELL MIDCAP VALUE	04/14/08	12/23/08	2,275.05	3,676.40	(1,401.35)	
		INDEX FD						
125001300	7	ISHARES RUSSELL MIDCAP GROWTH	05/17/07	02/22/08	724.81	791.77	(66.96)	
		INDEX FD						
125001500	8	ISHARES RUSSELL MIDCAP GROWTH	01/18/08	12/23/08	241.92	399.34	(157.42)	
	168	INDEX FD	04/14/08		5,080.29	8,695.39	(3,615.10)	
125001600	74	ISHARES RUSSELL 1000 VALUE IND	05/17/07	01/18/08	5,338.28	6,549.65	(1,211.37)	
		FUND						
125001700	15	ISHARES RUSSELL 1000 VALUE IND	05/17/07	02/22/08	1,112.42	1,327.45	(215.03)	
		FUND						
125001900	69	ISHARES RUSSELL 1000 VALUE IND	04/14/08	12/23/08	3,293.59	5,045.97	(1,752.38)	
	131	FUND	10/29/08		6,253.06	6,817.24	(564.18)	
125002000	281	ISHARES RUSSELL 1000 GROWTH	05/17/07	01/18/08	15,412.64	16,612.72	(1,200.08)	
		INDEX FUND						
125002100	302	ISHARES RUSSELL 1000 GROWTH	05/17/07	04/11/08	16,670.30	17,854.24	(1,183.94)	
		INDEX FUND						
125002300	66	ISHARES RUSSELL 1000 GROWTH	09/22/08	12/23/08	2,386.22	3,392.20	(1,005.98)	
	80	INDEX FUND	10/29/08		2,892.38	3,107.20	(214.82)	
125002400	6	ISHARES TR RUSSELL 2000 VALUE	05/17/07	02/22/08	391.75	493.12	(101.37)	
		INDEX FUND						



Ref. 00000332 00009610

FOUNDATION FOR AGING STUDIES
Account Number 600-49684-15 811

20-3793010

Details of Short Term Gain (Loss) 2008 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125002600	59	ISHARES TR RUSSELL 2000 VALUE INDEX FUND	09/19/08	12/23/08	\$ 2 772.30	\$ 4 314.08	(\$ 1,541.78)	
125002800	7	ISHARES TR RUSSELL 2000 GROWTH INDEX FUND	09/19/08	12/23/08	344.43	551.13	(206.70)	
125002900	103	VANGUARD BD INDEX FD INC TOTAL BD MARKET ETF	09/24/08	10/29/08	7 544.75	7 941.30	(396.55)	
125003000	266	VANGUARD BD INDEX FD INC TOTAL BD MARKET ETF	09/24/08	12/23/08	20 842.26	20 508.60		333.66
125003100	84	VANGUARD CONSUMER DISCRPTIONARY ETF	04/11/08	09/19/08	4 061.40	4 118.84	(57.44)	
125003200	438 70	VANGUARD CONSUMER DISCRPTIONARY ETF	04/11/08 09/22/08	10/29/08	13 963.44 2 231.60	21 476.80 3 289.92	(7 513.36) (1 058.32)	
125003300	20	VANGUARD FINANCIALS ETF	10/19/07	02/22/08	955.78	1 180.80	(225.02)	
125003400	34	VANGUARD FINANCIALS ETF	10/19/07	09/19/08	1 460.99	2 007.36	(546.37)	
125003500	65 297 3 60 27	VANGUARD FINANCIALS ETF	01/18/08 04/11/08 09/19/08 09/22/08 10/16/08	10/29/08	1 876.55 8 574.37 86.61 1 732.20 779.48	2 987.06 13 730.31 129.64 2 486.94 820.27	(1 110.51) (5 155.94) (43.03) (754.74) (40.79)	
125003600	376 24 18	VANGUARD INFORMATION TECHNOLOGY ETF	05/17/07 01/18/08 02/22/08	04/11/08	19 214.13 1 226.43 919.83	21 127.44 1 260.86 906.36	(1 913.31) (34.43)	13.47
125003700	7	VANGUARD INTL EQUITY INDEX FD VANGUARD EMERGING MKTS ETF	05/17/07	02/22/08	674.69	602.58		72.11
125003800	200 88	VANGUARD EMERGING MARKETS ETF	01/18/08 04/11/08	12/23/08	4 872.41 2 143.86	9 494.70 4 283.08	(4 622.29) (2 139.22)	
125003900	66	VANGUARD INTL EQUITY INDEX FD VANGUARD PACIFIC ETF	05/17/07	04/14/08	4 117.71	4 575.78	(458.07)	
125004100	141	VANGUARD INTL EQUITY INDEX FD VANGUARD PACIFIC ETF	01/18/08	12/23/08	5 917.67	8 778.66	(2 860.99)	
125004200	149	VANGUARD INTL EQUITY INDEX FD VANGUARD EUROPEAN ETF	05/17/07	04/11/08	10 288.39	11 242.81	(954.42)	
Total					\$ 293,630.25	\$ 336,983.87	(\$ 45,736.65)	\$ 2,383.03

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Ref: 00000332 00009611

FOUNDATION FOR AGING STUDIES

Account Number 600-49684-15 811

20-3793010

Details of Long Term Gain (Loss) 2008

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000300	17	ISHARES TRUST LEHMAN TIPS BOND FUND	05/17/07	10/29/08	\$ 1,584.95	\$ 1,698.56	(\$ 113.61)	
125000400	30	ISHARES BARCLAYS TREAS INFLATION PROTECTED SECS FD	05/17/07	12/23/08	3,016.48	2,997.46		
	1		10/19/07		100.55	102.84	(2.29)	
125001100	63	ISHARES RUSSELL MIDCAP VALUE INDEX FD	05/17/07	10/29/08	1,820.71	3,374.49	(1,553.78)	19.02
125001200	282	ISHARES RUSSELL MIDCAP VALUE INDEX FD	05/17/07	12/23/08	7,637.64	15,104.86	(7,467.22)	
	6		06/22/07		162.50	317.52	(155.02)	
	9		10/19/07		243.75	446.65	(202.90)	
125001400	126	ISHARES RUSSELL MIDCAP GROWTH INDEX FD	05/17/07	10/29/08	4,032.02	7,125.93	(3,093.91)	
125001500	180	ISHARES RUSSELL MIDCAP GROWTH INDEX FD	05/17/07	12/23/08	5,443.16	10,179.90	(4,736.74)	
125001800	97	ISHARES RUSSELL 1000 VALUE IND FUND	05/17/07	09/19/08	6,723.01	8,584.20	(1,861.19)	
125001900	497	ISHARES RUSSELL 1000 VALUE IND FUND	05/17/07	12/23/08	23,723.41	43,982.98	(20,259.57)	
	12		06/22/07		572.80	1,049.13	(476.33)	
	20		09/21/07		954.66	1,740.37	(785.71)	
125002200	57	ISHARES RUSSELL 1000 GROWTH INDEX FUND	05/17/07	09/19/08	2,949.73	3,369.84	(420.11)	
125002300	869	ISHARES RUSSELL 1000 GROWTH INDEX FUND	05/17/07	12/23/08	31,418.52	51,375.28	(19,956.76)	
125002500	19	ISHARES TR RUSSELL 2000 VALUE INDEX FUND	05/17/07	10/29/08	915.79	1,561.56	(645.77)	
125002600	84	ISHARES TR RUSSELL 2000 VALUE INDEX FUND	05/17/07	12/23/08	3,947.01	6,903.72	(2,956.71)	
	8		09/21/07		375.91	629.68	(253.77)	
	5		10/19/07		234.94	379.95	(145.01)	
125002700	14	ISHARES TR RUSSELL 2000 GROWTH INDEX FUND	05/17/07	10/29/08	704.17	1,158.85	(454.68)	
125002800	145	ISHARES TR RUSSELL 2000 GROWTH INDEX FUND	05/17/07	12/23/08	7,134.53	12,002.36	(4,867.83)	
	1		09/21/07		49.20	86.23	(37.03)	



Ref: 00000332 00009612

FOUNDATION FOR AGING STUDIES

Account Number 600-49684-15 811

20-3793010

Details of Long Term Gain (Loss) 2008 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125003500	341	VANGUARD FINANCIALS ETF	10/19/07	10/29/08	\$ 9,844.65	\$ 20,132.64	(\$ 10,287.99)	
125003800	548	VANGUARD EMERGING MARKETS ETF	05/17/07	12/23/08	13,350.41	23,586.65	(10,236.24)	
125004000	64	VANGUARD INTL EQUITY INDEX FD VANGUARD PACIFIC ETF	05/17/07	09/19/08	3,507.82	4,437.12	(929.30)	
125004300	136	VANGUARD INTL EQUITY INDEX FD VANGUARD EUROPEAN ETF	05/17/07	09/19/08	7,965.47	10,261.89	(2,296.42)	
125004400	362	VANGUARD INTL EQUITY INDEX FD	05/17/07	12/23/08	14,442.20	27,314.75	(12,872.55)	
119	4	VANGUARD EUROPEAN ETF	06/22/07 09/21/07		4,747.57 159.58	9,035.04 308.44	(4,287.47) (148.86)	
Total					\$ 157,763.14	\$ 269,248.89	(\$ 111,504.77)	\$ 19.02

2008 YEAR END SUMMARY

Form **8868**
(Rev. April 2009)**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

Department of the Treasury
Internal Revenue Service► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).**

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization The Foundation for Aging Studies and Exercise Science Research	Employer identification number 20-3793010
	Number, street, and room or suite no. If a P.O. box, see instructions. 1184 Jamestown Road 30	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Williamsburg VA 23185-3356	

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input checked="" type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- The books are in the care of ► **Kenneth W. Kambis**

Telephone No. ► **757-221-2779**

FAX No. ►

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **08/17/09** ✓, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year **2008** or
- ☐ tax year beginning _____, and ending _____

- 2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)

Form 8868 (Rev. 4-2009)

Page 2

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

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions	Name of Exempt Organization The Foundation for Aging Studies and Exercise Science Research	Employer Identification number 20-3793010
	Number, street, and room or suite no. If a P.O. box, see instructions. 1184 Jamestown Road 30	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions. Williamsburg VA 23185-3356	

Check type of return to be filed (File a separate application for each return):

- | | | | |
|---|---|--------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 4720 | <input type="checkbox"/> Form 8870 |
| <input checked="" type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 5227 | |

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

- The books are in the care of **Kenneth W. Kambis**
Telephone No. **757-221-2779** FAX No. ☐
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **11/16/09**
- 5 For calendar year **2008**, or other tax year beginning ☐ and ending ☐
- 6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension
Additional time is requested to gather information to prepare a complete and accurate return.

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

Signature and Verification

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

Signature **Chris S. Mutchnick** Title **CPA** Date **8/11/09**

Form **8868** (Rev. 4-2009)