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

2008

For calendar year 2008, or tax year beginning MAR 1, 2008 , and ending FEB 28, 2009

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

Use the IRS label Otherwise, print or type. See Specific Instructions

Name of foundation
KARP FAMILY FOUNDATION, STEPHEN R. AND JILL E. KARP, TRUSTEES

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O NEW ENGLAND DEVELOPMENT, ONE WELLS

City or town, state, and ZIP code
NEWTON, MA 02459

A Employer identification number
04-3226725

B Telephone number
(617)965-8700

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: [X] 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, col. (c), line 16) ▶$ 7,599,604.

J Accounting method: [ ] Cash [X] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis)

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))

	Line	Description	(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			N/A	
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	754.	721.		STATEMENT 2
	4	Dividends and interest from securities	395,030.	395,030.		STATEMENT 3
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-252,585.			STATEMENT 1
	b	Gross sales price for all assets on line 6a 4,380,649.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	**Total.** Add lines 1 through 11	143,199.	395,751.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees				
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 4	30,689.	30,689.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 5	28,936.	28,936.		0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	59,625.	59,625.		0.
	25	Contributions, gifts, grants paid	4,155,113.			4,155,113.
	26	**Total expenses and disbursements.** Add lines 24 and 25	4,214,738.	59,625.		4,155,113.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-4,071,539.			
	b	**Net investment income** (if negative, enter -0-)		336,126.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	157,075.	297,251.	297,251.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	5,061,413.	1,310,891.	1,350,170.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	7,130,681.	6,773,156.	5,952,183.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	12,349,169.	8,381,298.	7,599,604.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	94.	94.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	12,349,075.	8,381,204.	
	30 **Total net assets or fund balances**	12,349,169.	8,381,298.	
	31 **Total liabilities and net assets/fund balances**	12,349,169.	8,381,298.	

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	12,349,169.
2	Enter amount from Part I, line 27a	2	-4,071,539.
3	Other increases not included in line 2 (itemize) ▶ GOLDMAN SACHS UNREALIZED GAIN	3	103,668.
4	Add lines 1, 2, and 3	4	8,381,298.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,381,298.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	8,923.943 SHS BOSTON COMPANY INTL SMALL CAP	P	VARIOUS	04/18/08
b	474.105 SHS BOSTON COMPANY INTL SMALL CAP	P	VARIOUS	04/18/08
c	VIA GOLDMAN SACHS - SEE ATTACHMENT	P	VARIOUS	VARIOUS
d	CAPITAL GAINS DIVIDENDS			
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	103,395.		190,603.	-87,208.
b	5,493.		10,126.	-4,633.
c	4,236,643.		4,432,505.	-195,862.
d	35,118.			35,118.
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				-87,208.
b				-4,633.
c				-195,862.
d				35,118.
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	-252,585.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	630,919.	13,470,497.	.046837
2006	390,080.	13,274,686.	.029385
2005	235,600.	10,488,973.	.022462
2004	553,750.	8,100,665.	.068359
2003	816,877.	6,615,387.	.123481

2	**Total** of line 1, column (d)	2	.290524
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	.058105
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	10,399,520.
5	Multiply line 4 by line 3	5	604,264.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,361.
7	Add lines 5 and 6	7	607,625.
8	Enter qualifying distributions from Part XII, line 4	8	4,155,113.

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 instructions)

1a 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	3,361.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	3,361.
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	3,361.
6 Credits/Payments:				
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	13,920.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	13,920.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	10,559.
11 Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ▶		3,400. **Refunded** ▶	11	7,159.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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? N/A	4b		
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, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MA			
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 2008 or the taxable year beginning in 2008 (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

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ THE KARP FAMILY FOUNDATION Telephone no. ▶ (617)965-6000

Located at ▶ ONE WELLS AVENUE, NEWTON, MA ZIP+4 ▶ 02459

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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 page 20 of the instructions)? N/A	1b		
	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 2008?	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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2008 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.)* N/A	3b		
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 2008?	4b		X

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
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? N/A	☐ 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?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STEPHEN R. KARP 3 POSSUM ROAD WESTON, MA 02493	TRUSTEE 0.20	0.	0.	0.
JILL E. KARP 3 POSSUM ROAD WESTON, MA 02493	TRUSTEE 0.20	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
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 NONE	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	0.
2	
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	7,562,823.
b	Average of monthly cash balances	1b	227,163.
c	Fair market value of all other assets	1c	2,767,902.
d	**Total** (add lines 1a, b, and c)	1d	10,557,888.
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	10,557,888.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	158,368.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,399,520.
6	**Minimum investment return**. Enter 5% of line 5	6	519,976.

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	519,976.
2a	Tax on investment income for 2008 from Part VI, line 5 2a 3,361.		
b	Income tax for 2008. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	3,361.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	516,615.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	516,615.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	516,615.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	4,155,113.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions**. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	4,155,113.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	3,361.
6	**Adjusted qualifying distributions**. Subtract line 5 from line 4	6	4,151,752.

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

Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				516,615.
2 Undistributed income, if any as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003 491,848.				
b From 2004 152,655.				
c From 2005				
d From 2006				
e From 2007				
f **Total** of lines 3a through e	644,503.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ $ 4,155,113.				
a Applied to 2007, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2008 distributable amount				516,615.
e Remaining amount distributed out of corpus	3,638,498.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,283,001.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	491,848.			
9 **Excess distributions carryover to 2009** Subtract lines 7 and 8 from line 6a	3,791,153.			
10 Analysis of line 9:				
a Excess from 2004 152,655.				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008 3,638,498.				

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

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

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

	Tax year	Prior 3 years			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [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 8				
Total			▶ 3a	4,155,113.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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			14	754.	
4 Dividends and interest from securities			14	395,030.	
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					
8 Gain or (loss) from sales of assets other than inventory			14	35,118.	-287,703.
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)		0.		430,902.	-287,703.

13 Total Add line 12, columns (b), (d), and (e) 13 143,199.

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

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).
3	INCOME RECEIVED FROM INTEREST INCOME
4	INCOME RECEIVED FROM DIVIDEND INCOME
8	GAINS RECEIVED FROM CAPITAL GAIN DISTRIBUTIONS

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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

Stephen R Karp 1/5/09 TRUSTEE

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature BURTON R. GESSERMAN	Date 12/29/09	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code: WALTER & SHUFFAIN, P.C. 501 PROVIDENCE HIGHWAY NORWOOD, MA 02062		EIN	
		Phone no. (617) 447-2700	

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
8,923.943 SHS BOSTON COMPANY INTL SMALL CAP	PURCHASED	VARIOUS	04/18/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
103,395.	190,603.	0.	0.	-87,208.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
474.105 SHS BOSTON COMPANY INTL SMALL CAP	PURCHASED	VARIOUS	04/18/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,493.	10,126.	0.	0.	-4,633.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
VIA GOLDMAN SACHS - SEE ATTACHMENT	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,236,643.	4,432,505.	0.	0.	-195,862.

CAPITAL GAINS DIVIDENDS FROM PART IV	35,118.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-252,585.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
FLEET BANK	239.
GOLDMAN SACHS	29.
OTHER	486.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	754.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ATHENA SELECT	156,872.	0.	156,872.
FIDELITY	32,097.	16,961.	15,136.
GOLDMAN SACHS	241,179.	18,157.	223,022.
TOTAL TO FM 990-PF, PART I, LN 4	430,148.	35,118.	395,030.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	1,939.	1,939.		0.
FEDERAL TAXES	28,250.	28,250.		0.
STATE TAXES	500.	500.		0.
TO FORM 990-PF, PG 1, LN 18	30,689.	30,689.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	2,157.	2,157.		0.
MISCELLANEOUS	187.	187.		0.
MANAGEMENT FEES	12,503.	12,503.		0.
INVESTMENT EXPENSE	14,089.	14,089.		0.
TO FORM 990-PF, PG 1, LN 23	28,936.	28,936.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT 6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - GOLDMAN SACHS	1,310,891.	1,350,170.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,310,891.	1,350,170.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PARAMAX CAPITAL INVESTMENT	COST	0.	0.
PRISMA SELECT FUND	COST	1,000,000.	1,000,000.
MUTUAL FUNDS - FIDELITY	COST	887,644.	504,300.
INVESTMENT IN ATHENA SELECT OFFSHO	COST	498,782.	498,782.
INVESTMENT IN GS PEP 2005 OFFSH	COST	498,914.	498,914.
INVESTMENT IN ATHENA SELECT FUND	COST	859,427.	859,427.
MUTUAL FUNDS - GOLDMAN SACHS	COST	3,028,389.	2,590,760.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,773,156.	5,952,183.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
A SAFE PLACE INC			1,000.
AB SUMMER ENRICHMENT			6,000.
AIDG			5,000.
ALLIANCE TO PROTECT			25,000.
ANTI-DEFAMATION LEAGUE			10,000.
AUTISM SPEAKS			15,000.
BELMONT HIGH SCHOOL			1050000.
BETH ISRAEL DECONESS HOSPITAL			25,000.
BOSTON ARTS ACADEMY FOUNDATION			10,000.
BOSTON SYMPHONY ORCHESTRA			25,000.
BOSTON UNIVERSITY			25,000.

CAMP HARBOR VIEW FOUNDATION INC	100,000.
CHILDREN'S HOSPITAL	55,500.
COMBINED JEWISH PHILANTHROPIES	996,280.
CRADLES TO CRAYONS	10,000.
CROHN'S & COLITIS FOUNDATION	5,000.
CYSTIC FIBROSIS FOUNDATION	200,000.
DANA FARBER CANCER INSTITUTE	10,000.
FACING HISTORY AND OURSELVES	117,500.
FRIENDS OF YEMEN ORDER	30,000.
GREATER BOSTON FOOD BANK	50,000.
HELP YOURSELF FOUNDATION	25,000.
HOME FOR LITTLE WANDERERS	10,000.
HORIZONS FOR HOMELESS CHILDREN	5,000.

ISSABELLA STEWART GARDNER MUSEUM	10,000.
JEWISH FUND FOR JUSTICE	40,000.
LAHEY CLINIC	50,000.
LFCL/CJNH FOUNDATION INC	10,000.
MASS EYE & EAR INFIRMARY	2,500.
MSPCA - ANGEL MEMORIAL HOSPITAL	10,000.
MUSEUM OF FINE ARTS	5,000.
MUSCULAR DYSTROPY ASSN	5,000.
NANTUCKET BOYS AND GIRLS CLUB	25,000.
NANTUCKET CONSERVATION FOUNDATION	500,000.
NANTUCKET COTTAGE HOSPITAL	500,000.
NANTUCKET FILM FESTIVAL	40,000.
NANTUCKET HISTORICAL ASSN	50,000.

PERKINS SCHOOL FOR THE BLIND	27,000.
PHILLIPS BROOK HOUSE ASSN	1,000.
RODMAN RIDE	10,000.
SECOND STEP INC.	10,000.
THE BOSTON FOUNDATION	10,000.
THE STEPPING STONE FOUNDATION	33,333.
WELLSPRING HOUSE INC	5,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A	4,155,113.

KARP FAMILY 010-27611-1
From 01-Jan-2008 To 31-Dec-2008

Base Currency USD

Realized Gains/Losses

Symbol	Description	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	BASIS	GAIN/LOSS	Days Held	Gain Type		GOLDMAN Cost (Base)
ABD	ACCO BRANDS CORPORATION CMN	12-Mar-03	18-Mar-08	70	949 18	742 96	206 22	1832	Long-Term		742 96
ADBE	ADOBE SYSTEMS INC CMN	24-Jan-03	18-Mar-08	1200	37,572 90	37,497 00	75 90	1879	Long-Term		16060 8
ADBE	ADOBE SYSTEMS INC CMN	5-Dec-02	18-Mar-08	600	18,786 45	18,748 50	37 95	1929	Long-Term		7761
AET	AETNA INC CMN	12-Mar-03	18-Mar-08	2000	83,467 08	62,165 00	21,302 08	1832	Long-Term		21204
AFFX	AFFYMETRIX INC CMN	15-Aug-03	18-Mar-08	600	9 563 89	21,720 00	(12,156 11)	1677	Long-Term		13512
ALL	ALLSTATE CORPORATION COMMON STOC	12-Mar-03	18-Mar-08	600	28,617 34	30 528 00	(1,910 66)	1832	Long-Term		18424 8
ALTR	ALTERA CORP CMN	24-Jan-03	18-Mar-08	800	14,383 84	16,168 00	(1,784 16)	1879	Long-Term		9102 4
MO	ALTRIA GROUP, INC CMN	5-Dec-02	18-Mar-08	300	21,221 76	18,228 00	2,993 76	1929	Long-Term	11812 5	8996 4
AMZN	AMAZON COM INC CMN	12-Mar-03	15-Dec-08	300	14,617 41	12,360 00	2,257 41	2105	Long-Term		6755 4
AEP	AMERICAN ELECTRIC POWER INC CMN	12-Mar-03	18-Mar-08	900	36,256 64	31,284 00	4,972 64	1832	Long-Term		19285 2
AXP	AMERICAN EXPRESS CO CMN	12-Mar-03	15-Dec-08	1300	24,992 35	73,131 50	(48,139 15)	2105	Long-Term	40960 4	35852 64
AMP	AMERIPRISE FINANCIAL, INC CMN	12-Mar-03	18-Mar-08	260	13,245 86	5,107 76	8,138 10	1832	Long-Term		5107 76
APH	AMPHENOL CORP CL-A (NEW) CMN CLASS	15-Aug-03	18-Mar-08	800	29,099 67	14,412 00	14,687 67	1677	Long-Term	9369 6	10264
APOL	APOLLO GROUP CLASS A COMMON STOCK	5-Dec-02	18-Mar-08	300	16,768 52	23,901 00	(7,132 48)	1929	Long-Term		12465
APOL	APOLLO GROUP CLASS A COMMON STOCK	24-Jan-03	18-Mar-08	400	22,358 03	31,868 00	(9,509 97)	1879	Long-Term		16807 2
ALV	AUTOLIV, INC CMN	15-Aug-03	18-Mar-08	500	24,855 72	23,880 00	975 72	1677	Long-Term		14549
ADP	AUTOMATIC DATA PROCESSING, INC CMN	12-Mar-03	18-Mar-08	900	35,756 60	40,311 00	(4,554 40)	1832	Long-Term	26557 2	23989 12
AVB	AVALONBAY COMMUNITIES INC CMN	12-Mar-03	18-Mar-08	500	48,661 21	37,225 00	11,436 21	1832	Long-Term		17854
AVB	AVALONBAY COMMUNITIES INC CMN	15-Aug-03	18-Mar-08	500	48,661 21	37,225 00	11,436 21	1677	Long-Term		23015
AVCT	AVOCENT CORP CMN	24-Jan-03	18-Mar-08	300	4 865 94	11,982 00	(7,116 06)	1879	Long-Term		6932 4
AVCT	AVOCENT CORP CMN	12-Mar-03	18-Mar-08	100	1,621 98	3,994 00	(2,372 02)	1832	Long-Term		2727 8
AVP	AVON PRODUCTS INC CMN	24-Jan-03	18-Mar-08	400	15,771 82	15,524 00	247 82	1879	Long-Term		10223 6
BEC	BECKMAN COULTER, INC CMN	15-Aug-03	18-Mar-08	300	19,279 79	19,776 00	(496 21)	1677	Long-Term		13185
BBY	BEST BUY CO INC CMN SERIES	5-Dec-02	18-Mar-08	900	36,421 33	34,992 00	1,429 33	1929	Long-Term		16047
BIIB	BIOGEN IDEC INC CMN	15-Aug-03	18-Mar-08	400	23,853 73	26,400 00	(2,546 27)	1677	Long-Term		13272
BLK	BLACKROCK, INC CMN	24-Jan-03	18-Mar-08	200	36,928 59	15,335 00	21,593 59	1879	Long-Term		8151 6
BWA	BORGWARNER INC CMN	15-Aug-03	18-Mar-08	1600	67,251 25	42,300 00	24,951 25	1677	Long-Term		27219
BSX	BOSTON SCIENTIFIC CORP COMMON STO(	24-Apr-06	18-Mar-08	1511	18,569 98	34,148 60	(15,578 62)	694	Long-Term		34148 6
BR	BROADRIDGE FINANCIAL SOLUTIONS IN CN	12-Mar-03	18-Mar-08	225	3,869 95	2,568 08	1,301 87	1832	Long-Term		2568 08
BC	BRUNSWICK CORP CMN	13-Jun-03	18-Mar-08	400	6,333 93	19,582 00	(13,248 07)	1740	Long-Term		10071 2
COF	CAPITAL ONE FINANCIAL CORP CMN	12-Mar-03	18-Mar-08	300	15,217 84	24,763 50	(9,545 66)	1832	Long-Term		7619 4
CBL	CBL & ASSOC PROPERTIES, INC CMN	15-Aug-03	18-Mar-08	800	19,158 82	30,584 00	(11,425 18)	1677	Long-Term		19328
CTX	CENTEX CORPORATION CMN	5-Dec-02	18-Mar-08	600	12,773 85	34,158 00	(21,384 15)	1929	Long-Term		12876 9
CERN	CERNER CORP CMN	13-Jun-03	18-Mar-08	1000	39,278 56	28,465 00	10,813 56	1740	Long-Term		11579
CHTRQ	CHARTER COMMUNICATIONS, INC COMMOI	25-Oct-00	18-Mar-08	2000	1,592 49	35,312 60	(33,720 11)	2701	Long-Term		35312 6
CSCO	CISCO SYSTEMS, INC CMN	2-Oct-00	18-Mar-08	1000	25,209 72	57,687 50	(32,477 78)	2724	Long-Term		57687 5
CSCO	CISCO SYSTEMS, INC CMN	24-Oct-00	18-Mar-08	400	10,083 89	21,850 00	(11,766 11)	2702	Long-Term		21850
C	CITIGROUP INC CMN	31-May-01	18-Mar-08	228	4,569 07	10,964 79	(6,395 72)	2483	Long-Term		10964 79
C	CITIGROUP INC CMN	3-Mar-00	18-Mar-08	1687	33,807 10	82,131 60	(48 324 50)	2936	Long-Term	43859 38	43851 06
CYN	CITY NATIONAL CORP CMN	13-Jun-03	18-Mar-08	200	10,177 88	13,969 00	(3,791 12)	1740	Long-Term		8771 6
CLX	CLOROX CO (THE) (DELAWARE) CMN	24-Jan-03	15-Dec-08	200	10,458 94	11,680 00	(1,221 06)	2152	Long-Term		7857 6
CTSH	COGNIZANT TECHNOLOGY SOLUTIONS CO	24-Jan-03	18-Mar-08	1200	33,899 62	24,192 00	9,707 62	1879	Long-Term		5910 7
CMA	COMERICA INCORPORATED CMN	12-Mar-03	18-Mar-08	1100	41,111 38	68,051 50	(26,940 12)	1832	Long-Term		41687 8
	COMMERCE BANCORP INC N J CMN	12-Mar-03	18-Mar-08	400	14,345 84	12,456 00	1,889 84	1832	Long-Term		7631 6
CSC	COMPUTER SCIENCES CORP CMN	12-Mar-03	18-Mar-08	800	32 361 64	44,608 00	(12,246 36)	1832	Long-Term		23502 4
COP	CONOCOPHILLIPS CMN	12-Mar-03	15-Dec-08	200	10,373 94	8,672 00	1,701 94	2105	Long-Term		5029 8
STZ	CONSTELLATION BRANDS INC CMN CLASS	15-Aug-03	15-Dec-08	1000	14,476 91	23,127 50	(8 650 59)	1949	Long-Term		14225
CBE	COOPER INDUSTRIES, LTD CMN CLASS A	13-Jun-03	18-Mar-08	600	22,592 75	20,252 97	2,339 78	1740	Long-Term		12119 4
COST	COSTCO WHOLESALE CORPORATION CMN	12-Mar-03	15-Dec-08	1200	63 171 60	57,240 00	5,931 60	2105	Long-Term		33561 6

	COUNTRYWIDE FINANCIAL CORP CMN	15-Aug-03	18-Mar-08	798	3,934 09	29,174 88	(25,240 79)	1677 Long-Term		13270
CVS	CVS CAREMARK CORPORATION CMN	24-Jan-03	18-Mar-08	1800	69,625 03	40,531 50	29,093 53	1879 Long-Term		21796 2
CVS	CVS CAREMARK CORPORATION CMN	13-Jun-03	18-Mar-08	968	37,442 80	22,753 40	14,689 40	1740 Long-Term	11622 65	11632 19
DHR	DANAHER CORPORATION (DELAWARE) CM	24-Jan-03	18-Mar-08	800	60,053 33	45,892 00	14,161 33	1879 Long-Term		25291 2
DELL	DELL INC CMN	25-Oct-00	18-Mar-08	1500	29,886 72	39,281 25	(9,394 53)	2701 Long-Term		39281 25
DVN	DEVON ENERGY CORPORATION (NEW) CMI	24-Jan-03	18-Mar-08	800	81,020 14	31,200 00	49,820 14	1879 Long-Term		17983 2
DLTR	DOLLAR TREE INC CMN	12-Mar-03	18-Mar-08	300	8,020 92	8,557 50	(536 58)	1832 Long-Term		5621 4
DUK	DUKE ENERGY CORPORATION CMN	15-Aug-03	18-Mar-08	800	14,295 84	20,480 00	(6,184 16)	1677 Long-Term	13816	8028 48
EXP	EAGLE MATERIALS INC CMN	5-Dec-02	15-Dec-08	132	2,503 36	3,731 42	(1,228 06)	2202 Long-Term		1062 26
EMN	EASTMAN CHEM CO CMN	15-Aug-03	15-Dec-08	400	11,654 93	22,948 00	(11,293 07)	1949 Long-Term		14088
ETN	EATON CORPORATION CMN	12-Mar-03	18-Mar-08	1000	82,365 99	71,180 00	11,185 99	1832 Long-Term		33629
ETN	EATON CORPORATION CMN	15-Aug-03	18-Mar-08	200	16,473 20	14,236 00	2,237 20	1677 Long-Term		8929
ERTS	ELECTRONIC ARTS CMN	12-Mar-03	15-Dec-08	600	9,656 64	37,380 00	(27,723 36)	2105 Long-Term		15914 4
	EMBARQ CORPORATION CMN	15-Aug-03	18-Mar-08	50	1,962 98	1,233 22	729 76	1677 Long-Term		1233 22
	EMBARQ CORPORATION CMN	12-Mar-03	18-Mar-08	80	3,140 76	1 635 04	1,505 72	1832 Long-Term		1635 04
ETR	ENTERGY CORPORATION CMN	5-Dec-02	18-Mar-08	600	63,715 27	40,590 00	23,125 27	1929 Long-Term		26169
EOG	EOG RESOURCES INC CMN	24-Jan-03	18-Mar-08	600	73,033 17	21,406 50	51,626 67	1879 Long-Term		11492 4
ESS	ESSEX PROPERTY TRUST INC CMN	13-Jun-03	18-Mar-08	400	44,488 51	33,220 00	11,268 51	1740 Long-Term		23191 2
FDX	FEDEX CORP CMN	15-Aug-03	15-Dec-08	300	18,077 38	29,584 50	(11,507 12)	1949 Long-Term		20217
FO	FORTUNE BRANDS, INC CMN	12-Mar-03	15-Dec-08	300	11,489 42	22,854 00	(11,364 58)	2105 Long-Term	12431 4	11683 08
BEN	FRANKLIN RESOURCES INC CMN	12-Mar-03	15-Dec-08	300	17,492 39	21,066 00	(3,573 61)	2105 Long-Term		9125 4
FRE	FREDDIE MAC CMN	15-Mar-01	18-Mar-08	149	3,682 88	8,966 07	(5,283 19)	2559 Long-Term		8966 07
FRE	FREDDIE MAC CMN	3-Mar-00	18-Mar-08	1200	29,660 79	86,316 00	(56,655 21)	2936 Long-Term		49498 92
GGWPQ	GENERAL GROWTH PROPERTIES INC CMN	15-Aug-03	18-Mar-08	600	19,004 79	21,180 00	(2,175 21)	1677 Long-Term		13278
	GETTY IMAGES INC CMN	13-Jun-03	18-Mar-08	300	9,563 89	20,460 00	(10,896 11)	1740 Long-Term		11852 4
GCFIX	GOLDMAN SACHS CORE FIXED-INC A MUTL	14-Aug-00	15-Dec-08	36540 804	300,000 00	346,772 23	(46,772 23)	3045 Long-Term		346772 23
GSJAX	GOLDMAN SACHS JAPANESE EQUITY CLAS	1-Sep-00	9-Jul-08	6590 25	71,504 21	104,719 07	(33,214 86)	2868 Long-Term		104719 07
GSJAX	GOLDMAN SACHS JAPANESE EQUITY CLAS	13-Dec-00	9-Jul-08	985 112	10,688 47	12,481 37	(1,792 90)	2764 Long-Term		12481 37
GSJAX	GOLDMAN SACHS JAPANESE EQUITY CLAS	13-Dec-00	9-Jul-08	172 963	1,876 65	2 191 44	(314 79)	2764 Long-Term		2191 44
GSJAX	GOLDMAN SACHS JAPANESE EQUITY CLAS	13-Dec-01	9-Jul-08	76 339	828 28	619 87	208 41	2399 Long-Term		619 87
GSJAX	GOLDMAN SACHS JAPANESE EQUITY CLAS	11-Dec-03	9-Jul-08	4 996	54 21	39 12	15 09	1671 Long-Term		39 12
GSJAX	GOLDMAN SACHS JAPANESE EQUITY CLAS	8-Dec-05	9-Jul-08	54 059	586 53	598 97	(12 44)	943 Long-Term		598 97
HOG	HARLEY-DAVIDSON INC CMN	12-Mar-03	15-Dec-08	1100	17,625 42	66,231 00	(48,605 58)	2105 Long-Term		41005 8
HRS	HARRIS CORP CMN	15-Aug-03	18-Mar-08	800	37,458 62	24,588 00	12,870 62	1677 Long-Term		12532
HSIC	HENRY SCHEIN INC COMMON STOCK	24-Jan-03	18-Mar-08	400	22,537 75	13,496 00	9,041 75	1879 Long-Term		8285 6
HSP	HOSPIRA, INC CMN	12-Mar-03	18-Mar-08	120	5 079 54	3,994 20	1,085 34	1832 Long-Term		2587 29
HST	HOST HOTELS & RESORTS INC CMN	11-Apr-06	18-Mar-08	244	3,874 67	4,991 02	(1,116 35)	707 Long-Term		4991 02
JCI	JOHNSON CONTROLS INC CMN	12-Mar-03	15-Dec-08	2400	43,483 67	49,888 00	(6,404 33)	2105 Long-Term		29323 2
invitrogen	LIFE TECHNOLOGIES CORPORATION CMN	24-Jan-03	18-Mar-08	300	24,161 73	19,869 00	4,292 73	1879 Long-Term		9182 4
LOW	LOWES COMPANIES INC CMN	12-Mar-03	15-Dec-08	1600	34,895 80	45,720 00	(10,824 20)	2105 Long-Term		28966 4
MHP	MCGRAW-HILL COMPANIES INC CMN	12-Mar-03	18-Mar-08	1400	51,234 39	63,420 00	(12,185 61)	1832 Long-Term		37210 6
MWV	MEADWESTVACO CORP CMN	12-Mar-03	18-Mar-08	800	21,494 80	26,996 00	(5,501 20)	1832 Long-Term		17366 4
MHS	MEDCO HEALTH SOLUTIONS, INC CMN	15-Aug-03	18-Mar-08	410	17,973 67	8,321 98	9,651 69	1677 Long-Term		4898 18
MHS	MEDCO HEALTH SOLUTIONS, INC CMN	12-Mar-03	18-Mar-08	384	16,833 87	7,794 24	9,039 63	1832 Long-Term		4377 96
MGM	MGM MIRAGE CMN	13-Jun-03	18-Mar-08	600	35,828 00	20,911 50	14,916 50	1740 Long-Term		10322 4
MGM	MGM MIRAGE CMN	15-Aug-03	18-Mar-08	400	23,885 34	13,941 00	9,944 34	1677 Long-Term		6928
TAP	MOLSON COORS BREWING CO CMN CLASS	12-Mar-03	18-Mar-08	800	41,401 06	18,603 20	22,797 86	1832 Long-Term		18603 2
NSM	NATL SEMICONDUCTOR CORP CMN	24-Jan-03	15-Dec-08	1000	10,820 93	17,795 00	(6,974 07)	2152 Long-Term		7229
NCR	NCR CORPORATION CMN	13-Jun-03	18-Mar-08	800	16,791 33	27 584 00	(10,792 67)	1740 Long-Term	10679 2	5086 5
NCR	NCR CORPORATION CMN	15-Aug-03	18-Mar-08	1000	20,989 17	34,480 00	(13,490 83)	1677 Long-Term	13710	6530 07
OXY	OCCIDENTAL PETROLEUM CORP CMN	24-Jan-03	18-Mar-08	600	43,667 51	17,388 00	26,279 51	1879 Long-Term		8687 4
OMC	OMNICOM GROUP CMN	12-Mar-03	18-Mar-08	1200	51,486 39	48,909 00	2,577 39	1832 Long-Term		28894 8
OSK	OSHKOSH CORPORATION CMN	13-Jun-03	18-Mar-08	800	29,121 19	27,150 00	1,971 19	1740 Long-Term		12321 6
OSIP	OSI PHARMACEUTICALS INC CMN	13-Jun-03	18-Mar-08	400	14,756 63	29,282 00	(14,525 37)	1740 Long-Term		13811 2
OSIP	OSI PHARMACEUTICALS INC CMN	15-Aug-03	18-Mar-08	100	3,689 16	7,320 50	(3,631 34)	1677 Long-Term		3309
PH	PARKER-HANNIFIN CORP CMN	15-Aug-03	15-Dec-08	900	32,847 29	45,342 00	(12,494 71)	1949 Long-Term		28812
	PEDIATRIX MEDICAL GROUP INC CMN	15-Aug-03	18-Mar-08	600	39,563 56	19,339 50	20,224 06	1677 Long-Term		13077
PX	PRAXAIR, INC CMN SERIES	12-Mar-03	18-Mar-08	200	17,115 81	8,859 00	8,256 81	1832 Long-Term		5069 8
TROW	PRICE T ROWE GROUP INC CMN	13-Jun-03	18-Mar-08	800	38,217 57	25,086 00	13,131 57	1740 Long-Term		14807 2

PGR	PROGRESSIVE CORPORATION (THE) CMN	24-Jan-03	18-Mar-08	800	12,831 85	16,977 00	(4,145 15)	1879	Long-Term		9595 6
PHM	PULTE HOMES, INC CMN	15-Aug-03	18-Mar-08	400	4,987 94	12,409 00	(7,421 06)	1677	Long-Term		6460
QCOM	QUALCOMM INC CMN	15-Aug-03	18-Mar-08	1600	63,028 42	70,528 00	(7,499 58)	1677	Long-Term	30704	30400
ROP	ROPER INDS INC (NEW) CMN	13-Jun-03	18-Mar-08	600	33,510 65	18,037 50	15,473 15	1740	Long-Term		11111 4
SEE	SEALED AIR CORPORATION CMN	5-Dec-02	15-Dec-08	400	5,849 96	10,505 00	(4,655 04)	2202	Long-Term		7147
SE	SPECTRA ENERGY CORP CMN	15-Aug-03	18-Mar-08	400	9,409 89	5,787 52	3,622 37	1677	Long-Term		5787 52
S	SPRINT NEXTEL CORPORATION CMN	12-Mar-03	18-Mar-08	1600	9,071 90	39,744 00	(30 672 10)	1832	Long-Term	17852 8	16203 38
S	SPRINT NEXTEL CORPORATION CMN	15-Aug-03	18-Mar-08	1014	5,749 31	12,114 77	(6,365 46)	1677	Long-Term	1	12114 77
STJ	ST JUDE MEDICAL INC CMN	24-Jan-03	18-Mar-08	400	16,575 81	16,920 00	(344 19)	1879	Long-Term		8111 6
SFG	STANCORP FINANCIAL CORP, INC CMN	15-Aug-03	18-Mar-08	400	17,757 32	16,496 00	1,261 32	1677	Long-Term		11164
HOT	STARWOOD HOTELS & RESORTS CMN	15-Aug-03	18-Mar-08	400	19,660 78	9,380 00	10,280 78	1677	Long-Term		9380
SYK	STRYKER CORP CMN	5-Dec-02	18-Mar-08	600	36,875 59	28,281 00	8,594 59	1929	Long-Term		19264 5
SYMC	SYMANTEC CORP CMN	12-Mar-03	18-Mar-08	1600	26,767 70	40,816 00	(14,048 30)	1832	Long-Term		16891 2
SYMC	SYMANTEC CORP CMN	15-Aug-03	18-Mar-08	400	6,691 93	10,204 00	(3,512 07)	1677	Long-Term		4872
TGT	TARGET CORPORATION CMN	12-Mar-03	15-Dec-08	200	6,859 96	10,295 00	(3,435 04)	2105	Long-Term		5261 6
TECD	TECH DATA CORP CMN	13-Jun-03	18-Mar-08	700	22,120 73	31,272 50	(9,151 77)	1740	Long-Term		17855 6
TDSS	TELEPHONE AND DATA SYS, INC CMN CLA	12-Mar-03	18-Mar-08	200	7,604 57	7,321 65	282 92	1832	Long-Term		3507 06
TDSS	TELEPHONE AND DATA SYS, INC CMN CLA	13-Jun-03	18-Mar-08	100	3,802 29	3,660 83	141 46	1740	Long-Term		2345 39
TDS	TELEPHONE AND DATA SYSTEMS IN CMN	12-Mar-03	18-Mar-08	200	8,012 57	7,696 35	316 22	1832	Long-Term		3686 54
TDS	TELEPHONE AND DATA SYSTEMS, IN CMN	13-Jun-03	18-Mar-08	100	4,006 28	3,848 17	158 11	1740	Long-Term		2465 41
TDC	TERADATA CORPORATION CMN	13-Jun-03	18-Mar-08	800	18,826 27	5,592 70	13,233 57	1740	Long-Term		5592 7
TDC	TERADATA CORPORATION CMN	15-Aug-03	18-Mar-08	1000	23,532 84	7,179 93	16,352 91	1677	Long-Term		7179 93
barr	TEVA PHARMACEUTICAL INDUSTRIES CMN	5-Dec-02	18-Mar-08	225	10,250 88	10,273 50	(22 62)	1929	Long-Term		6528 5
TXT	TEXTRON INC DEL CMN	12-Mar-03	18-Mar-08	1600	85,707 05	58,920 00	26,787 05	1832	Long-Term		25502 4
HSY	THE HERSHEY COMPANY CMN	15-Aug-03	15-Dec-08	800	28,235 84	43,756 00	(15,520 16)	1949	Long-Term		29192
HSY	THE HERSHEY COMPANY CMN	13-Jun-03	15-Dec-08	200	7,058 96	10,969 00	(3,910 04)	2012	Long-Term		7250 8
TBL	TIMBERLAND CO CLASS A CMN CLASS A	24-Jan-03	15-Dec-08	400	4 023 97	12,645 00	(8,621 03)	2152	Long-Term		6509 6
	TRANE INC CMN	15-Aug-03	18-Mar-08	300	13,657 35	5,508 52	8,148 83	1677	Long-Term		5508 52
	TRANE INC CMN	13-Jun-03	18-Mar-08	900	40,972 04	16,533 64	24,438 40	1740	Long-Term		16533 64
UPS	UNITED PARCEL SERVICE, INC CLASS B C(	12-Mar-03	15-Dec-08	600	30,949 80	51,645 00	(20,695 20)	2105	Long-Term		31804 8
	UST INC CMN	12-Mar-03	15-Dec-08	1800	123,280 22	86,850 00	36,430 22	2105	Long-Term		51638 4
VMED	VIRGIN MEDIA INC CMN	15-Aug-03	18-Mar-08	750	10,274 88	12,237 00	(1,962 12)	1677	Long-Term		12237
VMED	VIRGIN MEDIA INC CMN	18-Nov-03	18-Mar-08	525	7,192 42	8,400 00	(1,207 58)	1581	Long-Term		8400
VNO	VORNADO REALTY TRUST CMN	15-Aug-03	18-Mar-08	300	23,984 73	22,455 00	1,529 73	1677	Long-Term		13989
VMC	VULCAN MATERIALS CO CMN	12-Mar-03	18-Mar-08	600	39,661 84	32,568 00	7,093 84	1832	Long-Term	23272 4	17608 8
WBC/amer std	WABCO HOLDINGS INC CMN	15-Aug-03	18-Mar-08	100	4,231 20	12,381 00	(8,149 80)	1677	Long-Term	7787	2278 48
WBC/amer std	WABCO HOLDINGS INC CMN	13-Jun-03	18-Mar-08	300	12,693 61	37,143 00	(24,449 39)	1740	Long-Term		6838 76
	WACHOVIA CORPORATION CMN	12-Mar-03	18-Mar-08	420	11,513 46	6,406 75	5,106 71	1832	Long-Term		6406 75
WAT	WATERS CORPORATION COMMON STOCK	15-Aug-03	18-Mar-08	600	34,046 62	27,498 00	6,548 62	1677	Long-Term		18552
WLP	WELLPOINT, INC CMN	15-Aug-03	18-Mar-08	800	37,967 58	45,450 00	(7,482 42)	1677	Long-Term		29096
WFMI	WHOLE FOODS MARKET INC CMN	13-Jun-03	15-Dec-08	400	4,041 97	19,149 00	(15,107 03)	2012	Long-Term		9889 6
YHOO	YAHOO! INC CMN	15-Aug-03	15-Dec-08	200	2,524 99	7,540 00	(5,015 01)	1949	Long-Term		2992
YHOO	YAHOO! INC CMN	24-Jan-03	15-Dec-08	1200	15,149 91	45,240 00	(30,090 09)	2152	Long-Term		11440 8
YHOO	YAHOO! INC CMN	12-Mar-03	15-Dec-08	600	7,574 95	22,620 00	(15,045 05)	2105	Long-Term		5684 4
ZMH	ZIMMER HLDGS INC CMN	24-Jan-03	18-Mar-08	300	22,922 74	24,013 50	(1,090 76)	1879	Long-Term		11804 4
	HENLEY LIMITED PARTNERSHIP	29-Apr-03	13-Jun-08	54450	291,307 50	193,385 91	97,921 59	1875	Long-Term		
TOTAL		Total Per 1099B			4,236,643 30	4,432,504 59	(195,861 29)				2618251 96

Please note that the ability to download this information to an excel spreadsheet is solely for informational purposes as a convenience to you In connection with any information you download, please carefully review the important information and notes at the bottom of each screen on the Website, which may substantially effect your positions, transactions, gains or losses and any other information that you download

Short	Long
	(195,861 29)
	(195,861 29)

Form **8868**
(Rev. April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No. 1545-1709

- 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 KARP FAMILY FOUNDATION, STEPHEN R. AND JILL E. KARP, TRUSTEES	**Employer identification number** 04-3226725
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O NEW ENGLAND DEVELOPMENT, ONE WELLS A	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEWTON, MA 02459	

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

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ THE KARP FAMILY FOUNDATION ONE WELLS AVENUE - NEWTON, MA 02459
  Telephone No.▶ (617)965-6000 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 OCTOBER 15, 2009 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [ ] calendar year ______ or
▶ [X] tax year beginning MAR 1, 2008 , and ending FEB 28, 2009 .

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	$ 11,920.
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	$ 13,920.
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	$ 0.

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.

- 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 KARP FAMILY FOUNDATION, STEPHEN R. AND JILL E. KARP, TRUSTEES	**Employer identification number** 04-3226725
	Number, street, and room or suite no If a P O box, see instructions. C/O NEW ENGLAND DEVELOPMENT, ONE WELLS A	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEWTON, MA 02459	

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

[ ] Form 990 [ ] Form 990-EZ [ ] Form 990-T (sec 401(a) or 408(a) trust) [ ] Form 1041-A [ ] Form 5227 [ ] Form 8870
[ ] Form 990-BL [X] Form 990-PF [ ] Form 990-T (trust other than above) [ ] Form 4720 [ ] Form 6069

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

- The books are in the care of ▶ THE KARP FAMILY FOUNDATION ONE WELLS AVENUE - NEWTON, MA 02459

Telephone No ▶ (617)965-6000 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 JANUARY 15, 2010.

5 For calendar year ____ , or other tax year beginning MAR 1, 2008 , and ending FEB 28, 2009

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

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	$ 11,920.
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	$ 13,920.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$ 0.

Signature and Verification

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

Signature ▶ Burton R Henneman Title ▶ ~~SIGNING OFFICER~~ CPA Date ▶ 10-7-09

823832
05-26-09