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

2009

Department of the Treasury
Internal Revenue Service (77)

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

For calendar year 2009, or tax year beginning _____, and ending _____

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation Frank and Iris Young Foundation		A Employer identification number 94-3373578
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) 510-701-2886
	City or town, state, and ZIP code Fremont CA 94539		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 504,962		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	796	796		
	4 Dividends and interest from securities	7,988	7,988		
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	-214,858			
	b Gross sales price for all assets on line 6a	255,861			
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	0	0	0		
12 Total. Add lines 1 through 11	-206,074	8,784	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	0	0	0	0
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	703	0	0	703
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings	400			400
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,308	0	0	55
	24 Total operating and administrative expenses. Add lines 13 through 23	2,411	0	0	1,158
	25 Contributions, gifts, grants paid	18,200			18,200
26 Total expenses and disbursements. Add lines 24 and 25	20,611	0	0	19,358	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-226,685				
b Net investment income (if negative, enter -0-)		8,784			
c Adjusted net income (if negative, enter -0-)			0		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	20,613	4,219	4,219
	2 Savings and temporary cash investments			
	3 Accounts receivable <input type="checkbox"/>	0		
	Less allowance for doubtful accounts <input type="checkbox"/>	0	0	0
	4 Pledges receivable <input type="checkbox"/>	0		
	Less allowance for doubtful accounts <input type="checkbox"/>	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) <input type="checkbox"/>	0		
	Less allowance for doubtful accounts <input type="checkbox"/>	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	657,489	447,198	500,743
	c Investments—corporate bonds (attach schedule)	0	0	0
	11 Investments—land, buildings, and equipment basis <input type="checkbox"/>	0		
Less accumulated depreciation (attach schedule) <input type="checkbox"/>	0	0	0	
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	0	0	0	
14 Land, buildings, and equipment basis <input type="checkbox"/>	0			
Less accumulated depreciation (attach schedule) <input type="checkbox"/>	0	0	0	
15 Other assets (describe <input type="checkbox"/>)	0	0	0	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	678,102	451,417	504,962	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe <input type="checkbox"/>)	0	0	
	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. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	30,900	30,900	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	647,202	420,517		
30 Total net assets or fund balances (see page 17 of the instructions)	678,102	451,417		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	678,102	451,417		

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	678,102
2 Enter amount from Part I, line 27a	2	-226,685
3 Other increases not included in line 2 (itemize) <input type="checkbox"/>	3	0
4 Add lines 1, 2, and 3	4	451,417
5 Decreases not included in line 2 (itemize) <input type="checkbox"/>	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	451,417

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 300 sh Blackrock Real Asset	P	9/26/2006	12/7/2009
b See attachment - S-T	P	12/31/2009	12/31/2009
c See attachment - L-T	P	1/1/2008	12/31/2009
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 3,683	0	4,500	-817
b 46,213	0	75,541	-29,328
c 205,965	0	390,678	-184,713
d 0	0	0	0
e 0	0	0	0

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a 0	0	0	-817
b 0	0	0	-29,328
c 0	0	0	-184,713
d 0	0	0	0
e 0	0	0	0

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	-214,858
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	-29,328

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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	51,065	667,930	0.076453
2007			0.000000
2006			0.000000
2005			0.000000
2004			0.000000

2 Total of line 1, column (d)	2	0.076453
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.076453
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	0
5 Multiply line 4 by line 3	5	0
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0
7 Add lines 5 and 6	7	0
8 Enter qualifying distributions from Part XII, line 4 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 on page 18.	8	0

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	176
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
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	176
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	176
6 Credits/Payments		
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	0
b Exempt foreign organizations—tax withheld at source	6b	0
c Tax paid with application for extension of time to file (Form 8868)	6c	0
d Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d	7	0
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	176
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		
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?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>		
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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ Gary Young Telephone no ▶ 510-710-2886 Located at ▶ 44303 View Point Circle Fremont CA ZIP+4 ▶ 94539			
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			0

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A
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 2009?	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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 _____, 20 _____, 20 _____, 20 _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 _____, 20 _____, 20 _____, 20 _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2009 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 2009)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	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)? (see page 22 of the instructions) Yes No

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here **5b** N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945–5(d)

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

b Did the foundation, during the year, pay premiums directly or indirectly, on a personal benefit contract? Yes No
If "Yes" to 6b, file Form 8870 **6b**

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **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 (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Gary Young 44303 View Point Circle Fremont CA 94539	Presiden & CEO 10 00	0	0	0
Kaite Wu 13416 Glen Leaway Rockfield MD 20850	Secretary 1 00	0	0	0
Ru Wu 405 East 56th Street New York NY 10022	CFO 1 00	0	0	0
	00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
3 All other program-related investments See page 24 of the instructions	
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	447,198
b	Average of monthly cash balances	1b	4,219
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	451,417
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	451,417
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	6,771
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	444,646
6	Minimum investment return. Enter 5% of line 5	6	22,232

Part XI Distributable Amount (see page 25 of the 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	22,232
2a	Tax on investment income for 2009 from Part VI, line 5	2a	176
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	176
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	22,056
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	22,056
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	22,056

Part XII Qualifying Distributions (see page 25 of the 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	19,358
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	19,358
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	19,358

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				22,056
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004	0			
b From 2005	0			
c From 2006	17,969			
d From 2007	0			
e From 2008	18,311			
f Total of lines 3a through e	36,280			
4 Qualifying distributions for 2009 from Part XII, line 4 \blacktriangleright \$ 19,358				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2009 distributable amount				19,358
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	2,698			2,698
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	33,582			
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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	33,582			
10 Analysis of line 9				
a Excess from 2005	0			
b Excess from 2006	15,271			
c Excess from 2007	0			
d Excess from 2008	18,311			
e Excess from 2009	0			

Part XIV Private Operating Foundations (see page 27 of the 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 2009, 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)

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

Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
				0
0	0	0	0	0
				0
0	0	0	0	0
				0
0	0	0	0	0
				0
				0
				0
				0

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 page 28 of 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))

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

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see page 28 of the 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	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
Name and address (home or business)				
a <i>Paid during the year</i>				
Shin Shin Education Foundation 433 California St. #810 San Francisco CA 94104	None	501(c)(3)	Education	10,000
Soar Foundation 4 Union Square, Suite C Union City CA 94587	None	510(c)(3)	Education service to school-age youth	8,200
Total			▶ 3a	18,200
b <i>Approved for future payment</i>				
Total			▶ 3b	0

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of the organization

Employer identification number

Frank and Iris Young Foundation

94-3373578

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II

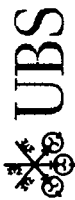
For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$

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

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Net Gain or Loss
Long Term CG Distributions Short Term CG Distributions													
1	X	300 sh Blackrock Real Asset				9/26/2006	P	12/7/2009	3,683	4,500			
2	X	See attachment - S-T				12/31/2009	P	12/31/2009	46,213	75,541			
3	X	See attachment - L-T				1/1/2008	P	12/31/2009	205,965	390,678			
4													
5													
6													
7													
8													
9													
10													
11													
12													
13													
14													
15													
16													
17													
18													
19													
20													
Totals Securities 255,861 0 470,719 0 -214,858 0 Other sales													



Prepared for FIYF
 KP 55671 • FIYF • Basic Retail
 Risk profile: Aggressive/Speculative
 Return objective: Current Income and Capital Appreciation

Realized gain/(loss) - Year 2009 (continued)

Quantity	Description	Purchase			Sale			Gain or Loss		
		Purchase Date	Purchase Amount	Purchase Price	Sale Date	Sale Amount	Realized Gain/(Loss)	Percent Gain/(Loss)	Term	
15.43	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	05/15/2008	15.43	06/15/2009	15.43	0.00	0.00%	L		
15.69	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	06/16/2008	15.69	06/15/2009	15.69	0.00	0.00%	S		
13.69	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	07/15/2008	13.69	06/15/2009	13.69	0.00	0.00%	S		
13.90	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	08/14/2008	13.90	06/15/2009	13.90	0.00	0.00%	S		
14.86	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	09/15/2008	14.86	06/15/2009	14.86	0.00	0.00%	S		
13.46	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	10/16/2008	13.46	06/15/2009	13.46	0.00	0.00%	S		
12.22	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	11/17/2008	12.22	06/15/2009	12.22	0.00	0.00%	S		
0.86	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	12/15/2008	0.86	06/15/2009	0.86	0.00	0.00%	S		
11.63	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	12/31/2008	11.63	06/15/2009	11.63	0.00	0.00%	S		
3.02	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	01/15/2009	3.02	06/15/2009	3.02	0.00	0.00%	S		
4.47	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	02/17/2009	4.47	06/15/2009	4.47	0.00	0.00%	S		
1.44	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	03/16/2009	1.44	06/15/2009	1.44	0.00	0.00%	S		
0.55	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	04/15/2009	0.55	06/15/2009	0.55	0.00	0.00%	S		
0.01	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	06/15/2009	0.01	08/11/2009	0.01	0.00	0.00%	S		
TOTAL GAINS:							19.68			
TOTAL LOSS:							-214,061.11			
SHORT TERM TOTAL REALIZED GAIN/(LOSS):							29,328.53	S		
LONG TERM TOTAL REALIZED GAIN/(LOSS):							184,742.90	L		
TOTAL REALIZED GAIN/(LOSS):							-214,041.43			



Realized gain/(loss)

Year 2009

Prepared for FIYF
 KP 55671 • FIYF • Basic Retail
 Risk profile Aggressive/Speculative
 Return objective Current Income and Capital Appreciation

Symbol	Description	Acquisition Date	Quantity	Cost Basis	Current Price	ST Gain/Loss	Gain/(Loss)	Yield
1,874 00	AMERICAN FUNDS GROWTH FUND OF AMERICA CLASS F	05/18/2006	58,600 01	34,444 14	02/25/2009	-24,155.87	-41.22%	L
62 75	AMERICAN FUNDS GROWTH FUND OF AMERICA CLASS F	12/19/2006	2,061 40	1,153 38	02/25/2009	-908 02	-44 05%	L
16 64	AMERICAN FUNDS GROWTH FUND OF AMERICA CLASS F	12/19/2006	546.66	305 86	02/25/2009	-240 80	-44 05%	L
121 06	AMERICAN FUNDS GROWTH FUND OF AMERICA CLASS F	12/19/2007	4,018 13	2,225 16	02/25/2009	-1,792 97	-44 62%	L
21 75	AMERICAN FUNDS GROWTH FUND OF AMERICA CLASS F	12/19/2007	721 98	399.82	02/25/2009	-322 16	-44.62%	L
25 65	AMERICAN FUNDS GROWTH FUND OF AMERICA CLASS F	12/23/2008	504.99	471 39	02/25/2009	-33 60	-6 65%	S
3,108 81	DELAWARE INTL VALUE EQUITY FD CLASS A	05/18/2006	59,999.99	22,103 63	02/25/2009	-37,896 36	-63 16%	L
809.02	DELAWARE INTL VALUE EQUITY FD CLASS A	05/25/2006	11,658 03	5,752.16	02/25/2009	-5,905 87	-50 66%	L
170.87	DELAWARE INTL VALUE EQUITY FD CLASS A	05/25/2006	2,462 18	1,214.86	02/25/2009	-1,247 32	-50.66%	L
209 98	DELAWARE INTL VALUE EQUITY FD CLASS A	12/27/2006	3,250 51	1,492 96	02/25/2009	-1,757.55	-54.07%	L
45 96	DELAWARE INTL VALUE EQUITY FD CLASS A	12/27/2006	711 43	326 76	02/25/2009	-384 67	-54 07%	L
58 16	DELAWARE INTL VALUE EQUITY FD CLASS A	12/27/2007	886.31	413.50	02/25/2009	-472 81	-53 35%	L
63 57	DELAWARE INTL VALUE EQUITY FD CLASS A	12/27/2007	968 85	452 00	02/25/2009	-516.85	-53.35%	L
141 40	DELAWARE INTL VALUE EQUITY FD CLASS A	12/27/2007	2,154 94	1,005 35	02/25/2009	-1,149 59	-53 35%	L
172 51	DELAWARE INTL VALUE EQUITY FD CLASS A	12/26/2008	1,414 58	1,226 55	02/25/2009	-188 03	-13 29%	S
1,714 47	FIDELITY ADVISORS DIVERSIFIED INTL FUND CLASS A	05/18/2006	39,175 66	16,133.17	02/25/2009	-23,042 49	-58 82%	L
149.30	FIDELITY ADVISORS DIVERSIFIED INTL FUND CLASS A	12/11/2006	3,360 69	1,404 89	02/25/2009	-1,955 80	-58 20%	L
26.95	FIDELITY ADVISORS DIVERSIFIED INTL FUND CLASS A	12/11/2006	606.55	253 56	02/25/2009	-352.99	-58 20%	L
33 84	FIDELITY ADVISORS DIVERSIFIED INTL FUND CLASS A	12/11/2006	761.85	318 48	02/25/2009	-443.37	-58 20%	L
35 28	FIDELITY ADVISORS DIVERSIFIED INTL FUND CLASS A	12/10/2007	794.78	331 96	02/25/2009	-462 82	-58 23%	L
344 86	FIDELITY ADVISORS DIVERSIFIED INTL FUND CLASS A	12/10/2007	7,769 67	3,245 12	02/25/2009	-4,524 55	-58 23%	L
30 08	FIDELITY ADVISORS DIVERSIFIED INTL FUND CLASS A	12/10/2007	677 77	283 08	02/25/2009	-394 69	-58 23%	L
137 24	FIDELITY ADVISORS DIVERSIFIED INTL FUND CLASS A	12/08/2008	1,457 51	1,291 45	02/25/2009	-166 06	-11 39%	S



Prepared for FIYF
 KP 55671 • FIYF • Basic Retail
 Risk profile. Aggressive/Speculative
 Return objective. Current Income and Capital Appreciation*

Realized gain/(loss) - Year 2009 (continued)

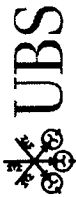
	Purchase	Realized	Percent	Gain or Loss
1,104.97 FT TEMPLETON GLOBAL BOND A	05/18/2006	12,000.00	11,591.16	-408.84
0.82 FT TEMPLETON GLOBAL BOND A	12/22/2006	9.06	8.61	-0.45
13.71 FT TEMPLETON GLOBAL BOND A	12/22/2006	151.27	143.86	-7.41
4.63 FT TEMPLETON GLOBAL BOND A	01/19/2007	50.38	48.53	-1.85
4.61 FT TEMPLETON GLOBAL BOND A	02/23/2007	50.59	48.38	-2.21
4.57 FT TEMPLETON GLOBAL BOND A	03/23/2007	50.79	47.96	-2.83
4.52 FT TEMPLETON GLOBAL BOND A	04/20/2007	51.00	47.47	-3.53
4.49 FT TEMPLETON GLOBAL BOND A	05/18/2007	51.20	47.07	-4.13
4.53 FT TEMPLETON GLOBAL BOND A	06/22/2007	51.40	47.51	-3.89
4.48 FT TEMPLETON GLOBAL BOND A	07/20/2007	51.61	47.04	-4.57
4.67 FT TEMPLETON GLOBAL BOND A	08/17/2007	51.81	49.01	-2.80
4.54 FT TEMPLETON GLOBAL BOND A	09/21/2007	52.02	47.57	-4.45
4.48 FT TEMPLETON GLOBAL BOND A	10/19/2007	52.22	46.94	-5.28
1.18 FT TEMPLETON GLOBAL BOND A	10/19/2007	13.81	12.41	-1.40
4.46 FT TEMPLETON GLOBAL BOND A	11/26/2007	52.48	46.82	-5.66
30.18 FT TEMPLETON GLOBAL BOND A	12/21/2007	339.85	316.61	-23.24
4.65 FT TEMPLETON GLOBAL BOND A	01/18/2008	54.04	48.79	-5.25
4.62 FT TEMPLETON GLOBAL BOND A	02/22/2008	54.25	48.47	-5.78
4.51 FT TEMPLETON GLOBAL BOND A	03/24/2008	54.46	47.33	-7.13
4.55 FT TEMPLETON GLOBAL BOND A	04/18/2008	54.66	47.74	-6.92
4.65 FT TEMPLETON GLOBAL BOND A	05/23/2008	54.86	48.81	-6.05
4.83 FT TEMPLETON GLOBAL BOND A	06/20/2008	55.06	50.62	-4.44
4.82 FT TEMPLETON GLOBAL BOND A	07/18/2008	55.29	50.56	-4.73
4.85 FT TEMPLETON GLOBAL BOND A	08/22/2008	55.51	50.90	-4.61
4.97 FT TEMPLETON GLOBAL BOND A	09/19/2008	55.73	52.10	-3.63
5.04 FT TEMPLETON GLOBAL BOND A	10/17/2008	55.95	52.92	-3.03
5.18 FT TEMPLETON GLOBAL BOND A	11/21/2008	56.18	54.32	-1.86
47.78 FT TEMPLETON GLOBAL BOND A	12/19/2008	527.99	501.23	-26.76
5.19 FT TEMPLETON GLOBAL BOND A	01/20/2009	58.55	54.45	-4.10
5.46 FT TEMPLETON GLOBAL BOND A	02/19/2009	58.79	57.26	-1.53
1,669.72 A JOHN HANCOCK LARGE CAP EQUITY FUND CLASS	05/13/2008	53,531.06	25,897.28	-27,633.78
64.18 A JOHN HANCOCK LARGE CAP EQUITY FUND CLASS	12/16/2008	1,034.66	995.51	-39.15
1,128.97 JP MORGAN MID CAP VALUE FUND CLASS A	05/18/2006	27,400.00	14,608.82	-12,791.18



Prepared for FIYF
 KP 55671 • FIYF • Basic Retail
 Risk profile: Aggressive/Speculative
 Return objective: Current Income and Capital Appreciation

Realized gain/(loss) - Year 2009 (continued)

Quantity	Description	Purchase Date	Purchase Amount	Sale Date	Sale Amount	Realized Gain/(Loss)	Percent Gain/(Loss)	Term
5.10	JP MORGAN MID CAPVALUE FUND CLASS A	08/31/2006	127.01	02/25/2009	65.93	-61.08	-48.09%	L
3.06	JP MORGAN MID CAPVALUE FUND CLASS A	08/31/2006	76.31	02/25/2009	39.61	-36.70	-48.09%	L
26.51	JP MORGAN MID CAPVALUE FUND CLASS A	12/18/2006	693.66	02/25/2009	342.99	-350.67	-50.55%	L
15.69	JP MORGAN MID CAPVALUE FUND CLASS A	12/18/2006	410.66	02/25/2009	203.05	-207.61	-50.56%	L
11.70	JP MORGAN MID CAPVALUE FUND CLASS A	12/26/2006	300.70	02/25/2009	151.35	-149.35	-49.67%	L
4.50	JP MORGAN MID CAPVALUE FUND CLASS A	12/18/2007	107.97	02/25/2009	58.22	-49.75	-46.08%	L
97.74	JP MORGAN MID CAPVALUE FUND CLASS A	12/18/2007	2,345.84	02/25/2009	1,264.79	-1,081.05	-46.08%	L
6.66	JP MORGAN MID CAPVALUE FUND CLASS A	12/21/2007	160.78	02/25/2009	86.12	-74.66	-46.44%	L
61.06	JP MORGAN MID CAPVALUE FUND CLASS A	12/19/2008	899.40	02/25/2009	790.10	-109.30	-12.15%	S
5.86	JP MORGAN MID CAPVALUE FUND CLASS A	12/23/2008	85.20	02/25/2009	75.88	-9.32	-10.94%	S
2,016.81	MANAGERS BOND FUND	05/18/2006	48,000.01	02/25/2009	39,226.90	-8,773.11	-18.28%	L
7.23	MANAGERS BOND FUND	05/25/2006	171.42	02/25/2009	140.57	-30.85	-18.00%	L
7.33	MANAGERS BOND FUND	06/27/2006	172.04	02/25/2009	142.57	-29.47	-17.13%	L
7.23	MANAGERS BOND FUND	07/26/2006	172.68	02/25/2009	140.58	-32.10	-18.59%	L
7.95	MANAGERS BOND FUND	08/28/2006	193.67	02/25/2009	154.57	-39.10	-20.19%	L
7.83	MANAGERS BOND FUND	09/26/2006	194.42	02/25/2009	152.35	-42.07	-21.64%	L
8.32	MANAGERS BOND FUND	10/26/2006	205.45	02/25/2009	161.84	-43.61	-21.23%	L
8.20	MANAGERS BOND FUND	11/27/2006	206.27	02/25/2009	159.59	-46.68	-22.63%	L
9.95	MANAGERS BOND FUND	12/26/2006	248.50	02/25/2009	193.57	-54.93	-22.10%	L
7.61	MANAGERS BOND FUND	01/26/2007	187.28	02/25/2009	148.01	-39.27	-20.97%	L
7.51	MANAGERS BOND FUND	02/23/2007	187.95	02/25/2009	146.05	-41.90	-22.29%	L
7.57	MANAGERS BOND FUND	03/27/2007	188.65	02/25/2009	147.18	-41.47	-21.98%	L
7.99	MANAGERS BOND FUND	04/25/2007	199.85	02/25/2009	155.48	-44.37	-22.20%	L
8.10	MANAGERS BOND FUND	05/25/2007	200.61	02/25/2009	157.58	-43.03	-21.45%	L
8.72	MANAGERS BOND FUND	06/26/2007	211.97	02/25/2009	169.66	-42.31	-19.96%	L
8.66	MANAGERS BOND FUND	07/26/2007	212.85	02/25/2009	168.50	-44.35	-20.84%	L
8.65	MANAGERS BOND FUND	08/28/2007	213.70	02/25/2009	168.28	-45.42	-21.25%	L
8.64	MANAGERS BOND FUND	09/25/2007	214.57	02/25/2009	168.01	-46.56	-21.70%	L
9.32	MANAGERS BOND FUND	10/26/2007	236.97	02/25/2009	181.18	-55.79	-23.54%	L
9.73	MANAGERS BOND FUND	11/27/2007	248.82	02/25/2009	189.19	-59.63	-23.97%	L
10.94	MANAGERS BOND FUND	12/26/2007	271.68	02/25/2009	212.72	-58.96	-21.70%	L
0.42	MANAGERS BOND FUND	12/26/2007	10.43	02/25/2009	8.17	-2.26	-21.67%	L
9.42	MANAGERS BOND FUND	01/28/2008	240.33	02/25/2009	183.24	-57.09	-23.75%	L
9.23	MANAGERS BOND FUND	02/26/2008	230.38	02/25/2009	179.52	-50.86	-22.08%	S
9.74	MANAGERS BOND FUND	03/26/2008	242.38	02/25/2009	189.40	-52.98	-21.86%	S



Prepared for FIYF
 KP 55671 • FIYF • Basic Retail
 Risk profile: Aggressive/Speculative
 Return objective: Current Income and Capital Appreciation

Realized gain/(loss) - Year 2009 (continued)

Quantity	Description	Purchase Date	Purchase Amount	Sale Date	Sale Amount	Realized Gain/(Loss)	Percent Gain/(Loss)	Term
9.77	MANAGERS BOND FUND	04/25/2008	243.44	02/25/2009	190.01	-53.43	-21.95%	S
10.67	MANAGERS BOND FUND	05/27/2008	266.75	02/25/2009	207.53	-59.22	-22.20%	S
10.93	MANAGERS BOND FUND	06/25/2008	268.03	02/25/2009	212.61	-55.42	-20.68%	S
11.48	MANAGERS BOND FUND	07/28/2008	274.95	02/25/2009	223.38	-51.57	-18.76%	S
11.57	MANAGERS BOND FUND	08/26/2008	276.34	02/25/2009	225.08	-51.26	-18.55%	S
12.85	MANAGERS BOND FUND	09/25/2008	283.45	02/25/2009	249.91	-33.54	-11.83%	S
12.05	MANAGERS BOND FUND	10/28/2008	228.04	02/25/2009	234.43	6.39	2.80%	S
17.48	MANAGERS BOND FUND	11/24/2008	326.66	02/25/2009	339.95	13.29	4.07%	S
14.19	MANAGERS BOND FUND	12/26/2008	277.19	02/25/2009	275.92	-1.27	-0.46%	S
19.60	MANAGERS BOND FUND	12/26/2008	382.98	02/25/2009	381.22	-1.76	-0.46%	S
14.03	MANAGERS BOND FUND	12/26/2008	274.19	02/25/2009	272.92	-1.27	-0.46%	S
12.98	MANAGERS BOND FUND	01/27/2009	259.34	02/25/2009	252.46	-6.88	-2.65%	S
12.67	MANAGERS BOND FUND	02/24/2009	248.93	02/25/2009	246.39	-2.54	-1.02%	S
1,011.63	OPPENHEIMER DEVELOPING MARKETS FUND CL A	05/18/2006	40,000.01	02/25/2009	14,294.39	-25,705.62	-64.26%	L
21.35	OPPENHEIMER DEVELOPING MARKETS FUND CL A	12/11/2006	856.02	02/25/2009	301.70	-554.32	-64.76%	L
12.74	OPPENHEIMER DEVELOPING MARKETS FUND CL A	12/11/2006	510.83	02/25/2009	180.04	-330.79	-64.76%	L
70.73	OPPENHEIMER DEVELOPING MARKETS FUND CL A	12/11/2006	2,835.51	02/25/2009	999.40	-1,836.11	-64.75%	L
114.50	OPPENHEIMER DEVELOPING MARKETS FUND CL A	12/11/2007	5,711.12	02/25/2009	1,617.84	-4,093.28	-71.67%	L
24.90	OPPENHEIMER DEVELOPING MARKETS FUND CL A	12/11/2007	1,242.18	02/25/2009	351.88	-890.30	-71.67%	L
10.05	OPPENHEIMER DEVELOPING MARKETS FUND CL A	12/11/2007	501.39	02/25/2009	142.03	-359.36	-71.67%	L
47.06	OPPENHEIMER DEVELOPING MARKETS FUND CL A	12/09/2008	706.78	02/25/2009	664.90	-41.88	-5.93%	S
675.33	OPPENHEIMER DEVELOPING MARKETS FUND CL A	12/09/2008	10,143.50	02/25/2009	9,542.45	-601.05	-5.93%	S
26.02	OPPENHEIMER DEVELOPING MARKETS FUND CL A	12/09/2008	390.82	02/25/2009	367.66	-23.16	-5.93%	S
1,234.23	OPPENHEIMER MAIN STREET SMALL & MID CAP FUND A	05/18/2006	27,399.99	02/25/2009	11,885.67	-15,514.32	-56.62%	L
27.44	OPPENHEIMER MAIN STREET SMALL & MID CAP FUND A	12/12/2006	611.74	02/25/2009	264.30	-347.44	-56.80%	L
58.57	OPPENHEIMER MAIN STREET SMALL & MID CAP FUND A	12/12/2006	1,305.49	02/25/2009	564.01	-741.48	-56.80%	L
3.33	OPPENHEIMER MAIN STREET SMALL & MID CAP FUND A	12/12/2007	66.09	02/25/2009	32.05	-34.04	-51.51%	L
114.19	OPPENHEIMER MAIN STREET SMALL & MID CAP FUND A	12/12/2007	2,267.85	02/25/2009	1,099.67	-1,168.18	-51.51%	L
19.57	OPPENHEIMER MAIN STREET SMALL & MID CAP FUND A	12/12/2007	388.58	02/25/2009	188.42	-200.16	-51.51%	L
3.63	OPPENHEIMER MAIN STREET SMALL & MID CAP FUND A	12/10/2008	41.05	02/25/2009	34.96	-6.09	-14.84%	S



Prepared for FIYF
 KP 55671 • FIYF • Basic Retail
 Risk profile Aggressive/Speculative
 Return objective Current Income and Capital Appreciation

Realized gain/(loss) - Year 2009 (continued)

Quantity	Description	Purchase Date	Purchase Amount	Sale Date	Sale Amount	Gain or Loss		
						Realized Gain/(Loss)	Percent Gain/(Loss)	Term
	FUND A							
3,594.85	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	05/18/2006	3,594.85	02/25/2009	3,594.85	0.00	0.00%	L
4,283.95	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	05/18/2006	4,283.95	06/15/2009	4,283.95	0.00	0.00%	L
233.92	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	12/29/2006	233.92	06/15/2009	233.92	0.00	0.00%	L
17.11	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	01/16/2007	17.11	06/15/2009	17.11	0.00	0.00%	L
32.27	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	02/15/2007	32.27	06/15/2009	32.27	0.00	0.00%	L
30.21	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	03/15/2007	30.21	06/15/2009	30.21	0.00	0.00%	L
34.63	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	04/16/2007	34.63	06/15/2009	34.63	0.00	0.00%	L
31.58	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	05/15/2007	31.58	06/15/2009	31.58	0.00	0.00%	L
32.69	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	06/14/2007	32.69	06/15/2009	32.69	0.00	0.00%	L
34.98	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	07/16/2007	34.98	06/15/2009	34.98	0.00	0.00%	L
32.77	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	08/15/2007	32.77	06/15/2009	32.77	0.00	0.00%	L
35.96	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	09/17/2007	35.96	06/15/2009	35.96	0.00	0.00%	L
30.87	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	10/16/2007	30.87	06/15/2009	30.87	0.00	0.00%	L
30.95	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	11/15/2007	30.95	06/15/2009	30.95	0.00	0.00%	L
44.98	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	12/31/2007	44.98	06/15/2009	44.98	0.00	0.00%	L
14.07	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	01/15/2008	14.07	06/15/2009	14.07	0.00	0.00%	L
23.69	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	02/14/2008	23.69	06/15/2009	23.69	0.00	0.00%	L
21.78	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	03/17/2008	21.78	06/15/2009	21.78	0.00	0.00%	L
16.60	UBS PACE MONEY MARKET INVESTMENT FUND CLASS P	04/15/2008	16.60	06/15/2009	16.60	0.00	0.00%	L

Line 18 (990-PF) - Taxes

		703	0	0	703
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Federal tax on investment income	643			643
2	CA income tax	60			60
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		1,308	0	0	55
1	Amortization. See attached statement	0	0	0	0
2	Penalty	55			55
3	Licnese				
4	Professional management fees	1,028			
5	Bank charge	225			
6	Office				
7					
8					
9					
10					

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	447,198	372,981	500,743
			657,489				
1	ATX	5,000	35,410	34,900	6,750	16,250	
2	ATX	5,000	35,410	34,900	6,750	16,250	
3	Evergreen Mid Cap CL B	1,672	7,233	7,227	5,467	7,190	
4	Henderson Int'l CL B	1,580	25,006	24,996	22,898	30,168	
5	Finisar Corp	5,000	17,205		1,900		
6	Finisar Corp	625		16,950		5,575	
7	American Funds Growth Class F	2,122	66,453		43,159		
8	Delaware Int'l Value Equity FD Class A	4,780	83,507		40,680		
9	Fidelity Advisors Diversified Intl Class A	2,472	54,604		30,159		
10	John Hancock Classic Value Fund Class A	1,734	54,566		29,962		
11	JP Morgan Mid Cap Class A	1,367	32,608		20,967		
12	Oppenheimer Developing Market CL A	2,014	62,898		32,007		
13	Oppenheimer Main Street Small Cap Fund A	1,461	32,081		17,736		
14	FT Templeton Global Bond A	1,301	14,213		14,575		
15	Managers Bond Fund	2,358	55,965		46,329		
16	Blackrock Real Asset Equity Trust	900	13,500		6,309		
17	Blackrock Real Asset Equity Trust	600		9,000		7,602	
18	Evergreen Allocation Fund Class C	2,079	26,511	26,504	18,962	22,954	
19							
20	Nuveen Core Equity Alpha Fund	1,050	20,319		10,091		
21	Wachovia Cap Tr X 7 85%	800	20,000	20,000	18,280	20,296	
22	Nuveen Core Equity Alpha Fund	1,144		21,197		13,968	
23	Fidelity Adv Floating Rate High Inc	2,378		19,268		22,379	
24	DWS Gold & Precious Met Cl A	946		12,743		18,172	
25							
26	Fidelity Advisor New Insights FD Cl A	1,903		22,950		32,822	
27	John Hancock Greater China Opportunities F	4,676		51,015		87,641	
28	Dreyfus High Yield FD Cl I	7,297		39,204		47,360	
29							
30	Eaton Vance Floating Rate Fund Cl I	2,901		19,360		24,775	
31	Eaton Vance Large Cap Value Fund Cl I	1,916		23,228		32,155	
32	DWS Dreaman SM Cap Val Cl A	1,331		25,502		41,316	
33	Oppenheimer Commodity Strategy Tit Return FD A	4,963		12,755		16,974	
34	Fidelity Adv Small Cap Fd Cl A	1,671		25,499		36,896	
35							

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals		Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						Amount	0								
	Long Term CG Distributions						0	255,861		470,719	-214,858	0	0	0	-214,858
	Short Term CG Distributions						0								
1	300 sh Blackrock Real Asset		P	9/26/2006	12/7/2009		3,683	0	4,500	-817					-817
2	See attachment - S-T		P	12/31/2009	12/31/2009		46,213	0	75,541	-29,328					-29,328
3	See attachment - L-T		P	1/1/2008	12/31/2009		205,965	0	390,678	-184,713					-184,713
4							0	0	0	0					0
5							0	0	0	0					0
6							0	0	0	0					0
7							0	0	0	0					0
8							0	0	0	0					0
9							0	0	0	0					0
10							0	0	0	0					0
11							0	0	0	0					0
12							0	0	0	0					0
13							0	0	0	0					0
14							0	0	0	0					0
15							0	0	0	0					0
16							0	0	0	0					0
17							0	0	0	0					0
18							0	0	0	0					0
19							0	0	0	0					0
20							0	0	0	0					0

Statement 1
Form 990-PF, Part I, Line 25
Contributions, Gifts and Grants

Cash Grants and Allocations

Class of Activity	Cash Donation
Donee's Name	Shin Shin Educational Foundation
Donee's Address	433 California St #810 San Francisco, CA 94104
Relationship of Donee	Member
Organizational Status of Donee	501(c)(3) public charity
Amounts Given	\$10,000

Class of Activity	Cash Donation
Donee's Name	Soar Foundation
Donee's Address	4 Union Square , Suite C Union City, CA 94587
Relationship of Donee	Member
Organizational Status of Donee	501(c)(3) public charity
Amounts Given	\$8,200

Total	\$18,200 00
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