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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	caler	ndar year 2008, or tax year beginning MAY	1, 2008	, and ending	APR 30, 2009		
<u>G</u>	Check	all that apply initial return	Final return	Amended return	Address change	Name change	
Usi	e the	IRS Name of foundation			A Employer identification	number	
	label						
	nerwi				26-0259155	<u> </u>	
	print		elivered to street address)	Room/suite	B Telephone number		
	r type			305	(609)924-4	001	
	Spe ruction	ons City or town, state, and ZIP code			C If exemption application is p	pending, check here	
		Princeton, NJ 08542			D 1. Foreign organization:	s, check here	
H (Check	type of organization X Section 501(c)(3) e.	xempt private foundation		2. Foreign organizations meeting the 85% test, check here and attach computation		
	Se	ction 4947(a)(1) nonexempt charitable trust	Other taxable private four	ndation	E If private foundation sta		
1 F	air ma	arket value of all assets at end of year J Account	ing method 🔀 Cast	n Accrual	under section 507(b)(1)(A), check here		
(f	rom i		ther (specify)		F If the foundation is in a	60-month termination	
	- \$	3500671 . (Part I, colu	ımn (d) must be on cas	h basis.)	under section 507(b)(1		
1	11 1 2 2 2 3 4	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not	(a) Revenue and	(b) Net investment	(c) Adjusted net	(d) Disbursements	
<u>S</u>	E 3	necessarily equal the amounts in column (a))	expenses per books		Income	for chantable purposes (cash basis only)	
SEA A		Contributions, gifts, grants, etc., received	4450000	•	N/A		
2	2	Check I If the foundation is not required to attach Sch. B					
2	3	Interest on savings and temporary cash investments	5854	5854.		Statement 1	
7	4	Dividends and interest from securities					
≾	5a	Gross rents					
MAR		Net rental income or (loss)					
	6a	Net gain or (loss) from sale of assets not on line RECE	INFD				
CE	b	Gross sales price for all assets on line 6a	8				
6 4	7	Capital gain net income (from Part IV, line-2)	9 2010 Q	0.			
Olfe Segue	8	Net short-term capital gain MAR 2	\$				
	9	Income modifications					
	10a	Gross sales less returns and allowances OGD	EN, UI				
	b	Less Cost of goods sold					
	C	Gross profit or (loss)					
	11	Other income					
	12	Total Add lines 1 through 11	4455854	. 5854.			
	13	Compensation of officers, directors, trustees, etc	0	0.		0.	
	14	Other employee salaries and wages					
s	15	Pension plans, employee benefits					
ıse	16a	Legal fees					
xpenses	1	Accounting fees					
ш	1	Other professional fees		ļ			
tive	17	Interest	245	0.455			
itra	18	Taxes Stmt 2	3450	. 3450.		0.	
inis	19	Depreciation and depletion		<u> </u>			
퉏	20	Occupancy					
٧þ	21	Travel, conferences, and meetings					
an	22	Printing and publications	10000	10000			
ing	23	Other expenses Stmt 3	189032	. 189032.		0.	
Operating and Administrative	24	Total operating and administrative	100400	100400			
ŏ		expenses. Add lines 13 through 23	192482			0.	
	l	Contributions, gifts, grants paid	5400000	•		5400000.	
	26	Total expenses and disbursements	EE02402	102402		F 4 0 0 0 0 0	
	27	Add lines 24 and 25 Subtract line 26 from line 12	5592482	. 192482.		5400000.	
		· · · · · · · · · · · · · · · · · · ·	-1136628				
	l .	Excess of revenue over expenses and disbursements Net investment income (if negative, enter -0-)	-1130020	0.			
			 	···	N/A		
	·	Adjusted net income (if negative, enter -0-)			IN/A	<u> </u>	

ľ	art	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End o	l year
	di t	column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing	4046.	2042.	2042.
	2	• • • • • • • • • • • • • • • • • • • •	959167.	165021.	165021.
	3	Accounts receivable	1		;
	İ	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	• • • • • • • • • • • • • • • • • • • •	1)
		Less allowance for doubtful accounts			
Assets	8	Inventories for sale or use		·	
Ass	9	Prepaid expenses and deferred charges			
•	I	Investments - U S and state government obligations			
	I	Investments - corporate stock			
	1	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis	-		I
	4.	Less accumulated depreciation	1		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	1	Investments - mortgage loans Investments - other Stmt 4	3796326.	3333608.	3333608.
	13		3790320.	3333000	3333000.
	14	Land, buildings, and equipment basis	-		; !
	15	Less accumulated depreciation			
	13	Other assets (describe			
	16	Total genete /to be completed by all filers)	4759539.	3500671.	3500671.
_	17	Total assets (to be completed by all filers) Accounts payable and accrued expenses	473333.	3300071.	3300071.
	18	Grants payable			
₁	19	Deferred revenue			Í
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons			
abii	21	Mortgages and other notes payable			
Ë	1	Other liabilities (describe			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here			
		and complete lines 24 through 26 and lines 30 and 31.			
Ses	24	Unrestricted			
<u>a</u>	25	Temporarily restricted			
Ba	26	Permanently restricted			
5		Foundations that do not follow SFAS 117, check here			
Ē		and complete lines 27 through 31.			
õ	27	Capital stock, trust principal, or current funds	0.	0.	
set	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
Net Assets or Fund Balance	29	Retained earnings, accumulated income, endowment, or other funds	4759539.	3500671.	
Net	30	Total net assets or fund balances	4759539.	3500671.	
_	31	Total liabilities and net assets/fund balances	4759539.	3500671.	<u> </u>
p	art	Analysis of Changes in Net Assets or Fund E	Balances		
					
1		I net assets or fund balances at beginning of year - Part II, column (a), line	30		4750520
_		st agree with end-of-year figure reported on prior year's return)		. 1	4759539.
_		r amount from Part I, line 27a			-1136628.
3		r increases not included in line 2 (itemize)		3	0. 3622911.
		lines 1, 2, and 3 eases not included in line 2 (itemize) ▶ Unrealized los	e on invoctmo) + S	122240.
5					3500671.
<u>6</u>	rota	net assets or fund balances at end of year (line 4 minus line 5) - Part II, c	olultili (D), IINO 30	6	5 000 DE (2000)

Page 3

	(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.)		IΡ	How ac - Purc - Dona	quired hase ation		acquired lay, yr)	(d) Date sold (mo , day, yr.)		
1a										
b NC	NE				ļ_					
<u>c</u>					├-					
de					 			_		
(e) Gross sales price		reciation allowed r allowable)	,	st or other basis expense of sale					ain or (loss) s (f) minus (
a										
<u>b</u>										
d								-		
e							 -			
Complete only for assets showi	ng gain in coli	ımn (h) and owned by	the foundation	on 12/31/69				(I) Gains (C	col (h) gain	minus
(I) F.M.V as of 12/31/69		djusted basis of 12/31/69		cess of col. (I) col (J), if any				ol. (k), but i	not less that (from col. (1 - 0-) or
a										
b										
<u> </u>										
d	-	-								
0	<u> </u>								-	
Capital gain net income or (net c	apıtal loss)	If gain, also ente	r in Part I, line)- in Part I, line	7 7	}	2				
Net short-term capital gain or (lo	, column (c)	ın sections 1222(5) aı	nd (6)		}					
Part V Qualification U		tion 4940(a) for	. Poducod	Tay on Not	Unv	3 octo	ont in	como		
section 4940(d)(2) applies, leave to set the foundation liable for the set foundation does not quare the foundation does not quare the appropriate amount in	ction 4942 tax alify under sec	ion 4940(e). Do not co	omplete this pa	irt .						Yes X N
(a)	Cach Column	(b)	Tuckona belala	making any onto	(c)					(d) oution ratio
Base periód years Calendar year (or tax year beginn	ing in)	Adjusted qualifying dis	stributions	Net value of no	ncha	rıtable-	use asset	s	Distrib (col (b) div	ution ratio ided by col (c))
2007		5	87954.	-		62	7775			.09365
2006										
2005										
2004						-			-	
2003								-		
Total of line 1, column (d)								2		.09365
Average distribution ratio for the	5-year base p	eriod - divide the total	on line 2 by 5,	or by the number	of ve	ars	-			
the foundation has been in existe	•				•			3		.09365
Enter the net value of noncharita	ble-use assets	for 2008 from Part X,	line 5					4_		3575217
Multiply line 4 by line 3	-							5		334844
Enter 1% of net investment incom	me (1% of Pai	t I, line 27b)						6		0
Add lines 5 and 6								7		334844
Enter qualifying distributions from	m Part XII, line	4 .						8		540000
If line 8 is equal to or greater tha	n line 7, check	the box in Part VI, line	e 1b. and como	lete that part usin	n a 1	% tax ı	rate			

Forn	990-PF(2008) Piper Sutton Foundation, Inc.				26-	-025	9155		Page 4
Pa	et VI Excise Tax Based on Investment Income (Section 494	40(a),	4940(b), 49	940(e), or 4	948	- see	instru		
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 ins	tructions)						
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here	ightharpoons X	and enter 1%)	1	_]			0.
	of Part I, line 27b								
C	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4	% of Par	t I, line 12, col	(b) J					
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only (Others er	nter -0-)		_ 2	<u> </u>			0.
3	Add lines 1 and 2				3				0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only	Others e	nter -0-)		4				0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		•		5				0.
6	Credits/Payments								
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a		494.]				
t	Exempt foreign organizations - tax withheld at source	6b]				
C	Tax paid with application for extension of time to file (Form 8868)	6c		6000.		ļ.			
d	Backup withholding erroneously withheld	6d]				
7	Total credits and payments Add lines 6a through 6d		•		7			64	94.
8	Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is att	ached			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			64	94.
11	Enter the amount of line 10 to be Credited to 2009 estimated tax ▶		6494.	Refunded -	11				0.
Pa	art VII-A Statements Regarding Activities								
1a	During the tax year, did the foundation attempt to influence any national, state, or local legi	istation o	or did it particip	ate or intervene	ın			Yes	No
	any political campaign?						1a		X
þ	Did it spend more than \$100 during the year (either directly or indirectly) for political purpo	oses (se	e instructions f	or definition)?			1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities ar	nd copie	es of any mate	enals publishe	d or				
	distributed by the foundation in connection with the activities.							ĺ	
C	Did the foundation file Form 1120-POL for this year?		-				10		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the	-							
	(1) On the foundation > \$ (2) On foundation manager	rs 🕨 \$		0.	_				
е	Enter the reimbursement (if any) paid by the foundation during the year for political expend	diture tax	cimposed on fo	oundation					
	managers ► \$O.								
2	Has the foundation engaged in any activities that have not previously been reported to the	IRS?		•			2		X
	If "Yes," attach a detailed description of the activities.								
3	Has the foundation made any changes, not previously reported to the IRS, in its governing		ent, articles of	incorporation, o	r				
	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the change	ges					3	 	X
	Did the foundation have unrelated business gross income of \$1,000 or more during the ye	aro			_	_ ,_	4a	 	Х
	If "Yes," has it filed a tax return on Form 990-T for this year?				1	1/A	4b	-	ļ. <u>.</u> .
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year	?					5		X
	If "Yes," attach the statement required by General Instruction T.								
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied 6	either							
	By language in the governing instrument, or								
	By state legislation that effectively amends the governing instrument so that no mandato	ry direct	ions that confli	ct with the state	a law				l
	remain in the governing instrument?						6		X
7	Did the foundation have at least \$5,000 in assets at any time during the year?						7	X	ļ
	If "Yes," complete Part II, col. (c), and Part XV.								
8a	Enter the states to which the foundation reports or with which it is registered (see instruction	ons) 🟲							
	NJ								
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the	Attorney	General (or de	signate)					
	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 s			42(j)(5) for cale	ndar			1	
	year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? If "Yes,"			•			9	ļ	X
10	Did any persons become substantial contributors during the tax year? If 'Yes,' attach a sched	lule listina	their names and	addresses			10		X

had not been removed from jeopardy before the first day of the tax year beginning in 2008?

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Part VII-B Statements Regarding Activities for Which !	Form 4720 May Be F	Required (contin	ued)		
5a During the year did the foundation pay or incur any amount to					
(1) Carry on propaganda, or otherwise attempt to influence legislation (section	n 4945(e))?	Y(es X No		
(2) Influence the outcome of any specific public election (see section 4955), of	or to carry on, directly or indire	ectly,			
any voter registration drive?	•	Y(es X No		
(3) Provide a grant to an individual for travel, study, or other similar purposes	? .	Y	es X No		
(4) Provide a grant to an organization other than a charitable, etc., organizatio	n described in section				
509(a)(1), (2), or (3), or section 4940(d)(2)?		. Y (es X No		
(5) Provide for any purpose other than religious, charitable, scientific, literary,	or educational purposes, or f	or			
the prevention of cruelty to children or animals?		Y ₁	es X No		
b if any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify und	der the exceptions described i	n Regulations			
section 53 4945 or in a current notice regarding disaster assistance (see instru	ictions)?		N/A	5b	
Organizations relying on a current notice regarding disaster assistance check h	iere				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption f	rom the tax because it maintai	ined			
expenditure responsibility for the grant?	N	//A 🔲 Y	es 🔲 No		
If "Yes," attach the statement required by Regulations section 53.494	5-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to	pay premiums on				
a personal benefit contract?		Ye	es X No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p	ersonal 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 s	helter transaction?		es X No		
b If yes, did the foundation receive any proceeds or have any net income attribut			N/A	7b	
Part VIII Information About Officers, Directors, Trust		nagers, Highly			
Paid Employees, and Contractors					
1 List all officers, directors, trustees, foundation managers and their					
(a) Name and address	(b) Title, and average hours per week devoted	(c) Compensation (If not paid,	(d) Contributions to employee benefit plans and deferred	(e) Expense ount, other
	to position	enter -0-)	compensation	al	lowances
	Pres., Treas.	& Asst.	Sec.		
47 Hulfish Street, Suite 305					
Princeton, NJ 08542	1.00	0.	0.	ļ	0.
	V.P., Asst. T	reas. & S	ec.	•	
47 Hulfish Street, Suite 305		_	_	Ì	
Princeton, NJ 08542	1.00	0.	0.	ļ	0.
				ļ	
2 Compensation of five highest-paid employees (other than those inc	luded on time 4) 16 mans	anton INONE II			
2 Compensation of five nignest-paid employees (other than those inc	(b) Title, and average	enter "NONE."	(d) Contributions to	10) Expense
(a) Name and address of each employee paid more than \$50,000	hours per week	(c) Compensation	employee benefit plans and deferred	acc	ount, other
NONE	devoted to position		compensation	al	lowances
NONE					
	<u> </u>			<u> </u>	
		-	-		
				-	
Total number of other employees paid over \$50,000	<u> </u>	L		1	0
			- 1		

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Part VIII Information About Officers, Directors, Trustees, Foundar Paid Employees, and Contractors (continued)	tion Managers, Highly	
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		
	_	
	-	
		
		
	7	
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 statist number of organizations and other beneficiaries served, conferences convened, research papers produced.		Expenses
1 N/A		
2		
3		
3		
4		
D + IV D		
Part IX-B Summary of Program-Related Investments	1 1 1 0	A
Describe the two largest program-related investments made by the foundation during the tax year on I N/A	ines 1 and 2	Amount
1 N/A		
2		
		

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0.

All other program-related investments. See instructions

Total. Add lines 1 through 3

P	art X Minimum Investment Return (All domestic foundations r	must complete this part.	Foreign four	ndations, see	e instructions.)
1	Fair market value of assets not used (or held for use) directly in carrying out charitab	le, etc , purposes			
а	Average monthly fair market value of securities			1a	0.
b	Average of monthly cash balances			1b	296054.
C	Fair market value of all other assets	·		10	3333608.
d	Total (add lines 1a, b, and c)			1d	3629662.
e	Reduction claimed for blockage or other factors reported on lines 1a and		ĺ		
	1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	3629662.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount	. see instructions)		4	54445.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and or	•		5	3575217.
6	Minimum investment return. Enter 5% of line 5			6	178761.
P	Distributable Amount (see instructions) (Section 4942(j)(3) air foreign organizations check here ☐ and do not complete this part		oundations an	d certain	
1	Minimum investment return from Part X, line 6			1	178761.
2a	Tax on investment income for 2008 from Part VI, line 5	2a			
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	_		
C	Add lines 2a and 2b			2c	0.
3	Distributable amount before adjustments Subtract line 2c from line 1		_	3	178761.
4	Recoveries of amounts treated as qualifying distributions		·	4	0.
5	Add lines 3 and 4			5	178761.
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	178761.
P	art XII Qualifying Distributions (see instructions)				
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., pur	poses			
а	Expenses, contributions, gifts, etc total from Part I, column (d), line 26			<u> 1a</u>	5400000.
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 charital	ole, etc , purposes		2	
3	Amounts set aside for specific charitable projects that satisfy the				
а	Suitability test (prior IRS approval required)			3a	
þ	Cash distribution test (attach the required schedule)	•		3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, at	nd Part XIII, line 4	.	_4	5400000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net inve	stment			
	income Enter 1% of Part I, line 27b			5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4			6	5400000.
	Note: The amount on line 6 will be used in Part V, column (b), in subsequent years w	.ban aalaulatuunbatbar tha	farradakan -	unlifica for the	

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4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

1.0 Instructable amount for 2008 from Part XI, Inter 7 Undistructed froms, if say, as of the end of 2027 a Enter amount for 2007 only 0. 1768 for 1700 years		(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
2. Undistributed income, if any, so of the end of 3007 a Enters amount for 2007 only 1 Total for prior years 3. Excess distributions carryover, if any, to 2008 a Firen 2004 b Fren 2005 f Fren 2006 f Fren 2006 f Fren 2006 f Fren 2006 f Fren 2007 1 Total of time 32 through in 4 Quarrying distributions for 2006 from Part XII, inte 4 ▶ 5 5 4 0 0 0 0 0. 3 Applied to 2007, but not more than line 2 b Applied to undistributed income of prior years (Euction requiredsee instructions) f Frental as distributions out of corpus (Election requiredsee instructions) f Frental as distributions out of corpus (Election requiredsee instructions) d Applied to 2008 distributible amount f Permaning amount distributed out of corpus (Election requiredsee instructions) f Frental as distributions comprised to 2008 d Copysia Applied to 2008 distributible amount must be atterned as the sea of	1 Distributable amount for 2008 from Part XI,	-			
a Enter amount for 2007 only b Total for prior years Excess distributions carryover, if any, to 2008 a from 2009 a from 2006 d from 2006 d from 2006 for 2006 d from 2006 T Total of lines 3 through e O. 4 Outshifting distributions for 2008 from Part XII. line 4 ► \$ 540000 Applied to undistributed microme of prior years (Section required - see instructions) 1 outside the season of the sea	tine 7				<u>178761.</u>
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7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2003 not applied on line 5 or line 7 9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9 a Excess from 2004 b Excess from 2005 c Excess from 2006 d Excess from 2007					0
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section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2003 not applied on line 5 or line 7 9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9 a Excess from 2004 b Excess from 2005 c Excess from 2006 d Excess from 2007					
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9 a Excess from 2004 b Excess from 2005 c Excess from 2006 d Excess from 2007		4820370	See Attachment	Δ	
not applied on line 5 or line 7 9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9 a Excess from 2004 b Excess from 2005 c Excess from 2006 d Excess from 2007		10200,00	COCC MCCCCCCCCCCCCCCCCCCCCCCCCCCCCCCCCC	•	
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9 a Excess from 2004 b Excess from 2005 c Excess from 2006 d Excess from 2007	· · · · · · · · · · · · · · · · · · ·	0.			
Subtract lines 7 and 8 from line 6a 400869. 10 Analysis of line 9 a Excess from 2004 b Excess from 2006 c Excess from 2006 d Excess from 2007	·				
10 Analysis of line 9 a Excess from 2004 b Excess from 2005 c Excess from 2006 d Excess from 2007		400869.			
a Excess from 2004 b Excess from 2005 c Excess from 2006 d Excess from 2007	The state of the s				
b Excess from 2005 c Excess from 2006 d Excess from 2007	· I				
d Excess from 2007	b Excess from 2005				
40000	c Excess from 2006				
e Excess from 2008 400869.					
	e Excess from 2008 400869.		.,,,,		

		dation, Inc.		26-02	259155 Page 10
Part XIV Private Operating F	oundations (see in	structions and Part VI	l-A, question 9)	N/A	
1 a If the foundation has received a ruling of	or determination letter tha	at it is a private operating			
foundation, and the ruling is effective fo	or 2008, enter the date of	the ruling	▶		
b Check box to indicate whether the foun	d <u>ation is a private operat</u>	ing foundation described	ın section	4942(j)(3) or 4	942(j)(5)
2 a Enter the lesser of the adjusted net	Tax year		Prior 3 years		
income from Part I or the minimum	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
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 .					<u> </u>
e Qualifying distributions made directly					
for active conduct of exempt activities					
Subtract line 2d from line 2c 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	.: 10			1 125 000	<u> </u>
Part XV Supplementary Info			if the foundation	n had \$5,000 or m	ore in assets
Information Regarding Foundation List any managers of the foundation whyear (but only if they have contributed in the	no have contributed more		ributions received by th	e foundation before the clo	ose of any tax
James S. Regan b List any managers of the foundation when the state of the foundation when the state of the s			or an equally large port	ion of the ownership of a j	partnership or
other entity) of which the foundation hand	is a 10% or greater intere	35 1			
2 Information Regarding Contribut Check here ► X If the foundation (
the foundation makes gifts, grants, etc	(see instructions) to indi	viduals or organizations u	inder other conditions, o		
a The name, address, and telephone num	iber of the person to who	m applications should be	addressed:		
b The form in which applications should	be submitted and informa	ation and materials they si	hould include		
c Any submission deadlines				•	
d Any restrictions or limitations on award	s, such as by geographic	cal areas, charitable fields	kinds of institutions or	other factors	
, restricted of minutions on anulu	-,	in the same in the sam	III II memananana vi		

Page 11

3 Grants and Contributions Paid During the Year or Approved for Future Payment								
Recipient	If recipient is an individual,	Foundation Purpose of grant or status of contribution						
Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	status of recipient	contribution	Amount				
a Paid during the year								
Fidelity Charitable Gift Fund		501(c)(3)	Various Charities	5400000.				
to Approved for future payment		T	▶ 3a	5400000.				
None								
Total		1	D 2h	0				

Form 990-PF (2008)

nter gross amounts unless otherwise indicated	Unrelate	d business income	Excluded	d by section 512, 513, or 514	(e)
	(a) Business	(b) Amount	(C) Exclu- sion	(d) Amount	Related or exempt function income
Program service revenue	code		code	, who die	
a					
b			+		
c			-		
d	_		+		
e	_				
f	_		4		
g Fees and contracts from government agencies					
Membership dues and assessments			1		
Interest on savings and temporary cash					
investments			14	5854.	
Dividends and interest from securities					
Net rental income or (loss) from real estate.					
a Debt-financed property					-
b Not debt-financed property					
Net rental income or (loss) from personal					* * .
property .					
Other investment income			18		.
Gain or (loss) from sales of assets other			+		
• •					
than inventory			+		
Net income or (loss) from special events	-		+ +		
Gross profit or (loss) from sales of inventory			+ +		
Other revenue:					
a					
b	_				
C	_		\perp		
d	_				
e	_				
Subtotal Add columns (b), (d), and (e)		0	<u>• </u>	5854.	
Total. Add line 12, columns (b), (d), and (e)				13	585
ee worksheet in line 13 instructions to verify calculations)				
Part XVI-B Relationship of Activities				<u> </u>	
ine No. Explain below how each activity for which in the foundation's exempt purposes (other the			A contribut	ted importantly to the accom	plishment of
					
-		<u>-</u>			
					

				Tarada T		-0259155		ge 13
۲	art X	Exempt Organ	izations	rs To and Transactions a		oncharitable		
1	Did ti	ne organization directly or indi	rectly engage in any of th	e following with any other organizatio	n described in section 501(c) of		Yes	No
				section 527, relating to political organi	izations?			
i	Trans	sfers from the reporting found	ation to a noncharitable e	exempt organization of				
	(1)	Cash				1a(1)		Х
	(2)	Other assets			•	1a(2)		X
ı) Other	transactions						
		Sales of assets to a noncharita	. •			1b(1)		<u>X</u>
	(2)	Purchases of assets from a no	ncharitable exempt organ	iization .		1b(2)		Х
	(3)	Rental of facilities, equipment,	or other assets			1b(3)		Х
	(4)	Reimbursement arrangements				1b(4)		X
	(5) l	oans or loan guarantees				1b(5)		X
	(6) F	Performance of services or me	embership or fundraising	solicitations		1 <u>b(6)</u>		X
		ng of facilities, equipment, ma				1c		X
(wing schedule Column (b) should alw			ets,	
				on received less than fair market value	e in any transaction or sharing arrang	jement, show in		
/- \		nn (d) the value of the goods,		 	1 40			
(4)	Line no	(b) Amount involved		charitable exempt organization	(d) Description of transfers, transac	tions, and sharing ar	rangeme	nts
				N/A				
								
					<u> </u>			
			·					
					<u> </u>			
		-					_	
	•						-	
-								
	_							
_	1. 11.	#			<u> </u>		_	
28		_	•	ed to, one or more tax-exempt organiz	ations described		-	٦
		ction 501(c) of the Code (othe		or in section 5277	•	L Yes	_A	No
	<u> 11 Ye</u>	s," complete the following sch (a) Name of org		(b) Type of organization	(c) Description of	relationehin		
	_	N/A	<u> </u>	(b) Type of Organization	(c) Description of	relationship		
		11/21						
	_		<u></u>					
-								
			//					
	Under p	enalties of perjury, I declare that I h	nave scanned this return, incl	luding accompanying schedules and stateme	ents, and to the best of my knowledge and i	pelief, it is true, corre	ct.	
	and cor	nplete Declaration of preparer (other	er Wan (axpayer or fiduciary) is	s based on all information of which preparer i	has any knowledge	, ,		
			//	13/15/h	CFO			
<u>e</u>	Si	gnature of officer or trustee		Date	Title	-		
뷥		Preparer's			ate Check if	Preparer's identify	ing num	nber
Sign Here	ۍ ک	signature			self-	1	J	
מ	Paid epare se On				employed ► L	· L		-
	Paid Preparer's Use Only	Firm's name (or yours if self-employed).			EIN F			
	د ت	address, and ZIP code			Phone no			
		L			F 110116 110			

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, and 990-PF.

OMB No 1545-0047

2008

Employer identification number Name of the organization Piper Sutton Foundation, Inc. 26-0259155 Organization type (check one): Filers of: Section: Form 990 or 990-F7 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust not treated as a private foundation 527 political organization Form 990-PF X 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** X For organizations 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 Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/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 Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II. ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests 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 Form 990-EZ, that received from any one contributor, during the year, some 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. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they must answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.

certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Name of organization

Employer Identification number

	Piper	Sutton	Foundation,	Inc
--	-------	--------	-------------	-----

26-0259155

Part I	Contributors (see instructions)		
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	James S. Regan 189 Woosamonsa Road Pennington, NJ 08534	\$\$.	Person X Payroll
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
110.	Name, address, and zir + 4	* *	Person Payroll Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person Payroll Omnicash Omnicash (Complete Part II if there is a noncash contribution.)

Form 990-PF Interest on Savi	ings and	Tempo	orary Ca	sh Ir	nvestments	Statement	1
Source						Amount	
JPM prime money market divide	ends					58	54.
Total to Form 990-PF, Part I,	, line 3,	Col	umn A			58	54.
Form 990-PF	ŗ	Taxes				Statement	2
Description	(a) Expenses Per Bool		(b) Net Inve ment Inc		(c) Adjusted Net Incom		
Federal Excise Tax	345	50.	3	450.			0.
To Form 990-PF, Pg 1, ln 18	345	50.	3	450.			0.
Form 990-PF	Othe	c Exp	penses			Statement	3
Description	(a) Expenses Per Bool		(b) Net Inve ment Inc		(c) Adjusted Net Incom		
Filing fees Loss on Investments	18900	25. 07.	25. 189007.				0.
To Form 990-PF, Pg 1, ln 23	18903	32.	189032.				0.
Form 990-PF	Other :	Inve	stments			Statement	4
Description			ation thod	Вос	ok Value	Fair Marke Value	t
Investment in Nias Futures Fund Ltd Investment in CIPWS			MV MV	3275336. 58272.		3275336. 58272.	
Total to Form 990-PF, Part II	I, line 13	3	•		3333608.	33336	08.

FORM 990-PF

ATTACHMENT A

Part XIII, Line 7, column (a), Line 9, column (a), and Line 10e

Line 7, column (a) of the Foundation's Form 990-PF for the year ending April 30, 2009 shall include the smallest amount necessary to be treated as a distribution out of corpus so the Foundation may satisfy the distribution requirements and qualify as a "conduit foundation" within the meaning of section 170(b)(1)(F)(ii) of the Internal Revenue Code and section 1.170A-9(g)(1) of the Treasury Regulations for the year ended April 30, 2008. Taxpayer believes this amount is \$4,820,370.

The amounts on line 9, column (a), and line 10e shall be adjusted if and to the extent there is an adjustment of the amount on line 7, column (a), as described in the preceding paragraph.

Funii 6868 (Rev. 4-2009)			Page 2			
• If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this	box		▶ X			
Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously fil	ed 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 (not	copies	reeded).				
Name of Exempt Organization	Emp	Employer identification number				
lype or						
Piper Sutton Foundation, Inc.	2	26-0259155				
Number, street, and room or suite no. If a P.O. box, see instructions. 47 Hulfish Street, No. 305	For I	For IRS use only				
return See City, town or post office, state, and ZIP code. For a foreign address, see instructions. Princeton, NJ 08542						
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 990-BL X Form 990-PF Form 990-T (trust other than above) Form 4720		orm 5227 orm 6069	Form 8870			
STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.						
The Foundation						
• The books are in the care of ▶ 47 Hulfish Street, No. 305 - Princetor	, NJ	08542	2			
Telephone No. ► (609) 924-4001 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 fo	r 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 memb	ers the ext	ension is for.			
4 I request an additional 3-month extension of time until March 15, 2010.						
5 For calendar year, or other tax year beginning MAY 1, 2008, and ending	APR	30, 2	2009			
6 If this tax year is for less than 12 months, check reason: Initial return		Change in	accounting period			
7 State in detail why you need the extension						
Additional time is needed to gather the necessary information to file a						
complete and accurate return.						
8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any			,			
nonrefundable credits. See instructions.	8a	\$	6000.			
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			6000			
previously with Form 8868.	8b_	\$	6000.			
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit	s. 8c					
with FTD coupon or, if required by using EFTPS (Electronic Federal Tax Payment System). See instructions.						
Signature and Verification						
Under penalties of perjury, I declare that 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 they am authorized to prepare this form						
Signature D	Data	- 12	1A			

Date 🕨

Title 🕨

Signature >