



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



# Return of Private Foundation

## or Section 4947(a)(1) Nonexempt Charitable Trust

### Treated as a Private Foundation

**2008**Department of the Treasury  
Internal Revenue Service

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

For calendar year 2008, or tax year beginning, **SEP 1, 2008** and ending **AUG 31, 2009**

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

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

Name of foundation **Technical Training Foundation**

Number and street (or P O box number if mail is not delivered to street address) **1665 Great Pond Road**

Room/suite

City or town, state, and ZIP code **North Andover, MA 01845**

A Employer identification number **04-2864138**

B Telephone number **978-685-1553**

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐  
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 65462040.** (Part I, column (d) must be on cash basis)

J Accounting method: ☐ Cash ☒ Accrual  
☐ Other (specify)

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	281260.	279090.		Statement 2
	4 Dividends and interest from securities	1314137.	1314137.		Statement 3
	5a Gross rents	45414.	45414.		Statement 4
	b Net rental income or (loss)	4246.			Statement 5
	6a Net gain or (loss) from sale of assets not on line 10	-2510871.			Statement 1
	b Gross sales price for all assets on line 6a	35416758.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	6530.	0.		Statement 6	
12 Total. Add lines 1 through 11	-863530.	1638641.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages	162000.	53460.		108540.
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 7	242852.	0.		242852.
	b Accounting fees Stmt 8	48423.	0.		48423.
	c Other professional fees Stmt 9	39448.	0.		39448.
	17 Interest				
	18 Taxes Stmt 10	217793.	148305.		56608.
	19 Depreciation and depletion	3750.	3750.		
	20 Occupancy	37418.	37418.		0.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 11	208749.	107606.		101143.
	24 Total operating and administrative expenses. Add lines 13 through 23	960433.	350539.		597014.
	25 Contributions, gifts, grants paid	3970497.			3970497.
26 Total expenses and disbursements. Add lines 24 and 25	4930930.	350539.		4567511.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-5794460.				
b Net investment income (if negative, enter -0-)		1288102.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		3098453.	3557527.	3557527.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock Stmt 12	60638845.	53878338.	49396042.	
	c	Investments - corporate bonds Stmt 13	0.	0.	854.	
11	Investments - land, buildings, and equipment basis ▶ 10159574.					
	Less accumulated depreciation Stmt 14 ▶ 144000.	9337277.	10015574.	10503988.		
12	Investments - mortgage loans					
13	Investments - other Stmt 15	1152541.	1198215.	2003629.		
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶ Due From Dr. Hefni )	204117.	0.	0.		
16	Total assets (to be completed by all filers)	74431233.	68649654.	65462040.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
22	Other liabilities (describe ▶ Due to IRS )	227302.	240183.			
23	Total liabilities (add lines 17 through 22)	227302.	240183.			
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	74203931.	68409471.		
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances	74203931.	68409471.			
31	Total liabilities and net assets/fund balances	74431233.	68649654.			

## 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	74203931.
2	Enter amount from Part I, line 27a	2	-5794460.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	68409471.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	68409471.

**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.)
<b>1a Various Stock Sales</b>	P	Various	Various
<b>b Various Mutual Fund Sales</b>	P	Various	Various
<b>c Various - Options</b>	P	Various	Various
<b>d Various - Option Expirations</b>	P	Various	Various
<b>e Siebert</b>	P	Various	Various

(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 19326420.		20942497.	-1616077.
b 10830601.		11079866.	-249265.
c 4904420.		5905266.	-1000846.
d 118317.			118317.
e 237000.			237000.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-1616077.
b			-249265.
c			-1000846.
d			118317.
e			237000.

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	-2510871.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	5196762.	81801689.	.063529
2006	4102445.	90084236.	.045540
2005	3029967.	79170616.	.038271
2004	2767652.	68185516.	.040590
2003	1241060.	55235417.	.022469

2 Total of line 1, column (d)	2	.210399
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	.042080
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	56248161.
5 Multiply line 4 by line 3	5	2366923.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12881.
7 Add lines 5 and 6	7	2379804.
8 Enter qualifying distributions from Part XII, line 4	8	4567511.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	12881.
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	12881.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	12881.
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	216538.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	216538.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	203657.	
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax <input checked="" type="checkbox"/> 25000. Refunded <input checked="" type="checkbox"/>	11	178657.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
1c 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 checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a 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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2008)

**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 instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>Ann Nelson</u> Telephone no. ► <u>978-685-1553</u> Located at ► <u>1665 Great Pond Road, North Andover, MA</u> ZIP+4 ► <u>01845</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?		1c
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
If "Yes," list the years ► <u>2004</u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)		2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?		4b

Form 990-PF (2008)

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If you answered "Yes" to 6b, also file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wensley Hefni	Trustee			
3300 Seacove Drive				
Rancho Palos Verdes, CA 90275	20.00	0.	0.	0.
Suzanne Wright	Trustee			
6430 Seacove Drive				
Rancho Palos Verdes, CA 90275	20.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Ann Nelson	Controller			
8 Scarlet Circle, Haverhill, MA 01835	40.00	110000.		
Amy Nguyen	Bookkeeper			
70 East Street, Lawrence, MA 01841	40.00	52000.		

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

0

Form 990-PF (2008)

**Part VIII****Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Ruberto, Israel & Weiner 100 North Washington Street, Boston, MA 02114	Legal	114403.
Manzi & McCann 59 Jackson Street, Lawrence, MA 01840	Legal	60925.

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	
	4567511.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3	0.

Form 990-PF (2008)



**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	49452000.
b	Average of monthly cash balances	1b	95342.
c	Fair market value of all other assets	1c	7557390.
d	Total (add lines 1a, b, and c)	1d	57104732.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	57104732.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	856571.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	56248161.
6	Minimum investment return. Enter 5% of line 5	6	2812408.

**Part XI** Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	2812408.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	12881.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	12881.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2799527.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2799527.
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	2799527.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	4567511.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	4567511.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	12881.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4554630.

**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.

Form 990-PF (2008)

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

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				2,799,527.
2 Undistributed Income, if any, as of the end of 2007:				
a Enter amount for 2007 only			3,461,726.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$ 4,567,511.				
a Applied to 2007, but not more than line 2a			3,461,726.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2008 distributable amount				1,105,785.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed Income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				1,693,742.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

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

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Tax year

(a) 2008

(b) 2007

Prior 3 years

(c) 2006

(d) 2005

(e) Total

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)****1 Information Regarding Foundation Managers:**

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

None

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

None

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

**See Statement 17**

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:

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

Form **990-PF** (2008)

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

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	281260.		
4 Dividends and interest from securities			14	1314137.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property			16	4246.		
6 Net rental income or (loss) from personal property						
7 Other investment income			01	6530.		
8 Gain or (loss) from sales of assets other than inventory			18	-2510871.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		-904698.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	-904698.

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

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

[illegible]



Form 990-PF                      Gain or (Loss) from Sale of Assets                      Statement      1

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	Manner Acquired  Purchased	Date Acquired  Various	Date Sold  Various
Various Stock Sales	19326420.	20942497.	0.		0.	-1616077.

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	Manner Acquired  Purchased	Date Acquired  Various	Date Sold  Various
Various Mutual Fund Sales	10830601.	11079866.	0.		0.	-249265.

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	Manner Acquired  Purchased	Date Acquired  Various	Date Sold  Various
Various- Options	4904420.	5905266.	0.		0.	-1000846.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired Purchased	Date Acquired Various	Date Sold Various
Various - Option Expirations	118317.	0.	0.		0.	118317.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired Purchased	Date Acquired Various	Date Sold Various
Siebert	237000.	0.	0.		0.	237000.

Capital Gains Dividends from Part IV	0.
Total to Form 990-PF, Part I, line 6a	-2510871.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 2

Source	Amount
Bank Interest	544.
Bond Interest	15000.
Investment Interest	158595.
Loan Interest	58541.
Tax Exempt Interest	48580.
Total to Form 990-PF, Part I, line 3, Column A	281260.



Form 990-PF	Dividends and Interest from Securities	Statement	3
Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Dividends-Corporate	1128834.	0.	1128834.
Dividends-Mutual Funds	185303.	0.	185303.
Total to Fm 990-PF, Part I, ln 4	1314137.	0.	1314137.

Form 990-PF	Rental Income	Statement	4
Kind and Location of Property	Activity Number	Gross Rental Income	
Canobie Paintball, Windham	1	44814.	
WAB	2	600.	
Total to Form 990-PF, Part I, line 5a		45414.	

Form 990-PF	Rental Expenses	Statement	5
Description	Activity Number	Amount	Total
Depreciation		3750.	
Real Estate Taxes		25853.	
Maintenance		3200.	
Insurance		8365.	
- SubTotal -	1		41168.
Total rental expenses			41168.
Net rental Income to Form 990-PF, Part I, line 5b			4246.

Form 990-PF	Other Income	Statement	6
Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Stock Securities Settlement	6530.	0.	
Total to Form 990-PF, Part I, line 11	6530.	0.	

Form 990-PF	Legal Fees		Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Morgan Lewis	30889.	0.		30889.
Greeberg Glusker	36635.	0.		36635.
Roberto Israel	114403.	0.		114403.
Manzi & McCann	60925.	0.		60925.
To Fm 990-PF, Pg 1, ln 16a	242852.	0.		242852.

Form 990-PF	Accounting Fees			Statement 8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Singer Lewak	48423.	0.		48423.
To Form 990-PF, Pg 1, ln 16b	48423.	0.		48423.

Form 990-PF	Other Professional Fees			Statement 9
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Martin Hanley	39448.	0.		39448.
To Form 990-PF, Pg 1, ln 16c	39448.	0.		39448.

Form 990-PF	Taxes			Statement 10
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Real Estate Tax - Other than rental	146671.	109449.		37223.
Foreign Tax Paid	29307.	29307.		0.
Federal Income taxes	12881.	0.		0.
Payroll Taxes	28934.	9549.		19385.
To Form 990-PF, Pg 1, ln 18	217793.	148305.		56608.

Form 990-PF	Other Expenses			Statement 11
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Expenses	89.	89.		0.
Insurance - Property	47404.	35135.		12269.
Insurance - Health	5018.	5018.		0.
Insurance - D&O	8500.	4250.		4250.
Maintenance	49938.	18679.		31259.
Office Supplies	4826.	1593.		3233.
Conferences & Meetings	4493.	0.		4493.
Utilities	88367.	42769.		45598.
Other	114.	73.		41.
To Form 990-PF, Pg 1, ln 23	208749.	107606.		101143.

Form 990-PF	Corporate Stock	Statement 12
Description	Book Value	Fair Market Value
Siebert Portfolio	53878338.	49396042.
Total to Form 990-PF, Part II, line 10b	53878338.	49396042.

Form 990-PF	Corporate Bonds	Statement 13
Description	Book Value	Fair Market Value
Bonds	0.	854.
Total to Form 990-PF, Part II, line 10c	0.	854.

Form 990-PF	Depreciation of Assets Held for Investment		Statement 14
Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Garages	150000.	36500.	113500.
Warehouse	148000.	107500.	40500.
Total to Fm 990-PF, Part II, ln 11	298000.	144000.	154000.

Form 990-PF	Other Investments		Statement 15
Description	Valuation Method	Book Value	Fair Market Value
Mutual Funds	COST	1198215.	2003629.
Total to Form 990-PF, Part II, line 13		1198215.	2003629.

---

Form 990-PF	Election Under Regulations Section 53.4942(a)-3(d)(2) to Apply Excess Qualifying Distributions to Prior Year's Undistributed Income	Statement 16
-------------	--	--------------

---

ELECTION UNDER REGULATIONS SECTION 53.4942(A)-3(D)(2) TO APPLY EXCESS QUALIFYING DISTRIBUTIONS TO PRIOR YEAR'S UNDISTRIBUTED INCOME. PURSUANT TO TREASURY REGS. SECTION 53.4942(A)-3(D)(2) AND UNDER SECTION 6033, THE ORGANIZATION HEREBY ELECTS TO APPLY ALL OF THE REMAINING QUALIFIED DISTRIBUTIONS MADE FOR THE YEAR ENDED 8/31/09 FIRST TO THE PREVIOUSLY UNDISTRIBUTED INCOME FROM THE YEAR ENDED 8/31/05.

Form 990-PF

Grant Application Submission Information  
Part XV, Lines 2a through 2d

Statement 17

Name and Address of Person to Whom Applications Should be Submitted

Ann Neslon  
C/o Technical Training Foundation, 1665 Great Pond Road  
North Andover, MA 01845

Telephone Number

978-685-1553

Form and Content of Applications

Written Request

Any Submission Deadlines

None

Restrictions and Limitations on Awards

Scientific and Technical Training Education

---

Form 990-PF	Grants and Contributions Paid During the Year	Statement 18
-------------	--	--------------

---

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
California Science Center 700 Exposition Park Drive, Los Angeles, CA 90037			426191.
Northern Essex Community College 100 Elliott Street, Haverhill, MA 01830			250500.
Notre Dame High School			726545.
Para Los Ninos 500 Lucas Avenue, Los Angeles, CA 90017			450000.
Verbum Dei High School 11100 South Central Avenue, los Angeles, CA 90059			450000.
Adelante 3900 Osuna Road NE, Albuquerque, NM 87109			50000.
AMREF 4 West 43rd Street, 2nd Floor, New York, NY 10036			100000.
Annies Angels 813 Sewanee Street, Harriman, TN 37748			125.
Bellesini Academy 94 Bradford Street, Lawrence, MA 01840			175500.

Technical Training Foundation	04-2864138
Boy Scouts of America	5263.
Community Day Public School	30000.
Covenant House California Foundation 1325 N. Western Avenue, Hollywood, CA 90027	15000.
Daniel Hernandez Youth Foundation 11138 Business Circle, Cerritos, CA 90703	5000.
Greater Lawrence Voc High School 57 River Road, Andover, MA 01810	25000.
Haverhill High School 137 Monument Street, Haverhill, MA 01832	25000.
Kemwenza Clinic/Sisters of ND	50000.
Lawrence Develop Charter 400 Haverhill Street, Lawrence, MA 01841	12000.
Lawrence High School 233 Haverhill Street, Lawrence, MA 01840	25000.
Los Angeles Challenge	50000.
Notre Dame Education Center	36345.
Palos Verdes Land Conservancy P.O. Box 3427, Palos Verdes Peninsula, CA 90274	130844.



Palos.Verdes Unified School  
District  
3801 Via La Selva, Palos Verdes  
Estate, CA 90274

179233.

Reach Out Task Force

250000.

Sonrise School

108000.

Unicef

100000.

Valley Christian School

245000.

Womens Housing Institute

49951.

Total to Form 990-PF, Part XV, line 3a

3970497.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

<b>Part II</b>	<b>Additional (Not Automatic) 3-Month Extension of Time.</b> Only file the original (no copies needed)	
Type or print File by the extended due date for filing the return. See instructions	Name of Exempt Organization	Employer identification number
	Technical Training Foundation	04-2864138
	Number, street, and room or suite no. If a P.O. box, see instructions	For IRS use only
	1665 Great Pond Road	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	North Andover, MA 01845	

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

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

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

**Ann Nelson**

- The books are in the care of **1665 Great Pond Road - North Andover, MA 01845**

Telephone No **978-685-1553**

FAX No.

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **July 15, 2010**

5 For calendar year , or other tax year beginning **SEP 1, 2008**, and ending **AUG 31, 2009**

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

7 State in detail why you need the extension

**ADDITIONAL TIME IS NEEDED TO OBTAIN INFORMATION TO BE ABLE TO ACCURATELY COMPLETE THE RETURN.**

<b>8a</b> 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.	<b>8a</b>	\$ <b>12881.</b>
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	<b>8b</b>	\$ <b>216538.</b>
<b>c Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>8c</b>	\$ <b>0.</b>

### Signature and Verification

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

Signature

Title

Date

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