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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 10/01, 2008, and ending 09/30, 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 NANCY GRAVES FOUNDATION, INC.		A Employer identification number 13-3885307
	Number and street (or P.O. box number if mail is not delivered to street address) C/O HECHT AND COMPANY, P.C.	Room/suite	B Telephone number (see page 10 of the instructions) (212) 819-8000
City or town, state, and ZIP code NEW YORK, NY 10017		C If exemption application is pending, 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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 10,193,593.		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

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)
1	Contributions, gifts, grants, etc., received (attach schedule)	40,000.			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments	70.	70.	70.	
4	Dividends and interest from securities	33,602.	33,602.	33,602.	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-16,189.			
b	Gross sales price for all assets on line 6a 623,220.				
	Capital gain net income (from Part IV, line 2)				
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) (attach schedule)				
11	Other income (attach schedule)	3,397.		3,397.	STMT 1
12	Total. Add lines 1 through 11	60,880.	33,672.	37,069.	
13	Compensation of officers, directors, trustees, etc.	121,995.	4,475.	5,648.	116,347.
14	Other employee salaries and wages	69,291.		692.	68,599.
15	Pension plans, employee benefits	11,883.	134.	253.	11,630.
16a	Legal fees (attach schedule) STMT 2	2,887.	NONE	29.	2,858.
b	Accounting fees (attach schedule) STMT 3	15,069.	3,767.	3,880.	11,189.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) *	17,032.	762.	906.	14,327.
19	Depreciation (attach schedule) and depletion	23,544.		235.	
20	Occupancy	57,251.		572.	56,679.
21	Travel, conferences, and meetings	514.		5.	509.
22	Printing and publications				
23	Other expenses (attach schedule) STMT 5	56,985.	813.	1,363.	55,402.
24	Total operating and administrative expenses. Add lines 13 through 23	376,451.	9,951.	13,583.	337,540.
25	Contributions, gifts, grants paid	10,000.			10,000.
26	Total expenses and disbursements. Add lines 24 and 25	386,451.	9,951.	13,583.	347,540.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-325,571.			
b	Net investment income (if negative, enter -0-)		23,721.		
c	Adjusted net income (if negative, enter -0-)			23,486.	

B

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			
	2	Savings and temporary cash investments	82,701.	141,338.	141,338.
	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 (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U.S. and state government obligations (attach schedule) **	729,277.	503,922.	540,186.
	b	Investments - corporate stock (attach schedule). STMT 7	342,995.	265,285.	222,990.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment - basis ▶ Less: accumulated depreciation (attach schedule) ▶	928,174. 245,997.	705,721.	682,177.
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment - basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ STMT 8)	8,663,706.	8,606,902.	8,606,902.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	10,524,400.	10,199,624.	10,193,593.	
Liabilities	17	Accounts payable and accrued expenses	3,156.	3,951.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	3,156.	3,951.		
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	10,521,244.	10,195,673.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	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 (see page 17 of the instructions)	10,521,244.	10,195,673.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	10,524,400.	10,199,624.		

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)	10,521,244.
2	Enter amount from Part I, line 27a	-325,571.
3	Other increases not included in line 2 (itemize) ▶	
4	Add lines 1, 2, and 3	10,195,673.
5	Decreases not included in line 2 (itemize) ▶	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30.	10,195,673.

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 SEE PART IV SCHEDULE						
b						
c						
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						
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))			
(l) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (l) over col. (j), if any				
a						
b						
c						
d						
e						
2 Capital gain net income or (net capital loss)				2	-16,189.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }						
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):				3		
{ 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 }						

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))
2007	454,421.	1,394,897.	0.325774
2006	446,025.	1,576,321.	0.282953
2005	447,542.	1,753,957.	0.255161
2004	421,437.	1,738,336.	0.242437
2003	403,122.	2,588,331.	0.155746
2 Total of line 1, column (d)			2 1.262071
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 0.252414
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			4 969,470.
5 Multiply line 4 by line 3			5 244,708.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 237.
7 Add lines 5 and 6			7 244,945.
8 Enter qualifying distributions from Part XII, line 4			8 347,540.

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.

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits. Total tax due is 1,253.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements and Yes/No columns. Includes questions about political activities, unrelated business income, and state reporting.

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)(3)? If "Yes," attach schedule (see page 20 of the instructions) 11 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address WWW.NANCYGRAVESFOUNDATION.ORG
14 The books are in care of TAXPAYER Telephone no. 212-560-0602
Located at 450 WEST 31ST STREET NEW YORK, NY ZIP + 4 10001
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A
and enter the amount of tax-exempt interest received or accrued during the year 15

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.
1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X Yes No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes No X
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)? 1b X
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? Yes No X
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see 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.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No X
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.) 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 2008? 4b X

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

5a During the year did the foundation pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(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)
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
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)?
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?
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
6b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?
7b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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).

Table with 5 columns: (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. Row 1: SEE STATEMENT 9, 121,995, 2,685, NONE.

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

Table with 5 columns: (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. Row 1: NONE.

Total number of other employees paid over \$50,000 NONE

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		

Total number of others receiving over \$50,000 for professional services NONE

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 SEE STATEMENT 13	337,540.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 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 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

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	881,595.
b	Average of monthly cash balances	1b	102,639.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	984,234.
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	NONE
3	Subtract line 2 from line 1d	3	984,234.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	14,764.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	969,470.
6	Minimum investment return. Enter 5% of line 5	6	48,474.

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	
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	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
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	

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	347,540.
b	Program-related investments - total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	347,540.
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	237.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	347,303.

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 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2007:				
a Enter amount for 2007 only				
b Total for prior years: 20____, 20____, 20____				
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				
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$ _____				
a Applied to 2007, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions).				
d Applied to 2008 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009.				
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 2003 not applied on line 5 or line 7 (see page 27 of the instructions)				
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				
e Excess from 2008				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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 05/02/1997

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

	Tax year	Prior 3 years			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
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	23,486.	31,880.	43,124.	45,041.	143,531.
b 85% of line 2a	19,963.	27,098.	36,655.	38,285.	122,001.
c Qualifying distributions from Part XII, line 4 for each year listed	347,540.	455,460.	447,121.	447,992.	1,698,113.
d Amounts included in line 2c not used directly for active conduct of exempt activities	10,000.	75,000.	75,000.	75,000.	235,000.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	337,540.	380,460.	372,121.	372,992.	1,463,113.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets	10,193,593.	10,749,944.	10,950,528.	11,194,200.	43,088,265.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).	8,448,071.	8,501,821.	8,596,371.	8,607,971.	34,154,234.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	32,316.	46,497.	52,544.	86,278.	217,635.
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).					NONE
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii).					NONE
(3) Largest amount of support from an exempt organization					NONE
(4) Gross investment income					NONE

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 27 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).)

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 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)				
<p>a Paid during the year</p> <p>SEE STATEMENT 11</p>				
Total ▶ 3a				10,000.
b Approved for future payment				
Total ▶ 3b				NONE

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Gain or loss from sales, and Subtotal.

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes. Row 11 describes licensing and publication of Nancy Graves' art.

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization... (2) Purchases of assets from a noncharitable exempt organization... (3) Rental of facilities, equipment, or other assets... (4) Reimbursement arrangements... (5) Loans or loan guarantees... (6) Performance of services or membership or fundraising solicitations... c Sharing of facilities, equipment, mailing lists, other assets, or paid employees... d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A' for both (b) and (d).

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? [] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All cells are empty.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature and identification section. Includes fields for Signature of officer or trustee (with handwritten signature), Date (3/11/10), Title (Preparer), Preparer's signature (with handwritten signature), Date (2/24/10), Check if self-employed (checkbox), Preparer's identifying number (13-2891505), Firm's name (HECHT AND COMPANY, P.C.), address (622 THIRD AVENUE, NEW YORK, NY 10017), and Phone no. (212 819-8000).

Schedule of Contributors

2008

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

Name of the organization NANCY GRAVES FOUNDATION, INC.	Employer identification number 13-3885307
--	---

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

Name of organization NANCY GRAVES FOUNDATION, INC.	Employer identification number 13-3885307
--	---

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	AVERY L. SMITH PO BOX 3831 KINGSTON, NY 12402	\$ 40,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	ADJUSTED NET INCOME
ROYALTY INCOME	3,397.	3,397.
TOTALS	3,397.	3,397.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	2,887.		29.	2,858.
TOTALS	2,887.	NONE	29.	2,858.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
MAINTENANCE OF BOOKS & RECORDS PREPARATION OF FORM 990-PF AND ATTORNEY GENERAL REPORT	7,534.	1,883.	1,940.	5,594.
TOTALS	15,069.	3,767.	3,880.	11,189.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
PAYROLL TAXES	15,233.	762.	906.	14,327.
FEDERAL EXCISE TAX	1,799.			
TOTALS	17,032.	762.	906.	14,327.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
PAYROLL PROCESSING FEES	1,546.		15.	1,531.
BUSINESS MEALS & ENTERTAINMENT INSURANCE	439.		2.	217.
OFFICE EXPENSE	6,840.		68.	6,772.
REPAIRS & MAINTENANCE	4,737.		47.	4,690.
DUES & SUBSCRIPTIONS	4,049.		40.	4,009.
SECURITY	1,185.		12.	1,173.
STORAGE	2,557.		26.	2,531.
TELEPHONE	5,061.		51.	5,010.
UTILITIES	2,372.		24.	2,348.
FILING FEES	7,637.		76.	7,561.
ART COLLECTION INSURANCE	750.			750.
SUNDRY	10,400.		104.	10,296.
CUSTODY FEES	947.		9.	938.
COMPUTER EXPENSE	813.	813.	813.	
ART COLLECTION SUPPLIES	2,432.		24.	2,408.
ART COLLECTION-TRANSPORTATION	2,397.		24.	2,373.
	2,823.		28.	2,795.
TOTALS	56,985.	813.	1,363.	55,402.

NANCY GRAVES FOUNDATION, INC.

#13-3885307

PART II, LINE 10a

INVESTMENTS - US TREASURY OBLIGATIONS

SEPTEMBER 30, 2009

<u>Quantity</u>	<u>Security</u>	<u>Total Cost</u>	<u>Fair Market Value</u>
100000	US TREASURY NOTES 4.000% Due 03-15-10	98,800	101,730
35000	US TREASURY NOTES 4.500% Due 05-15-10	34,928	35,920
100000	US TREASURY NOTES 4.250% Due 01-15-11	98,430	104,760
25000	US TREASURY NOTES 4.875% Due 04-30-11	24,852	26,638
50000	US TREASURY NOTES 5.125% Due 06-30-11	49,830	53,755
25000	US TREAS BOND 4.625% Due 02-29-12	24,896	27,073
50000	US TREASURY NOTES 4.875% Due 06-30-12	49,857	54,840
75000	US TREASURY NOTES 4.000% Due 11-15-12	73,000	80,865
50000	US TREASURY NOTES 4.250% Due 11-15-13	49,328	54,605
		<u>503,922</u>	<u>540,186</u>

STATEMENT 6

NANCY GRAVES FOUNDATION, INC.
FORM 990-PF
SEPTEMBER 30, 2009

EIN #13-3885307

Part II, Line 10b
Investments - Corporate Stock

<u># Shares</u>	<u>Security</u>	<u>Cost</u>	<u>Fair Market Value</u>
241.20	Fidelity Inv Value Fund #39	19,009	13,307
2632.86	Fidelity Spartan 500 Index Fund #317	228,120	193,594
479.69	Fidelity Spartan Intl Index Fund #399	18,156	16,089
		<u>265,285</u>	<u>222,990</u>

STATEMENT 7

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
WORKS OF ART BY NANCY GRAVES	8,448,071.	8,448,071.
OTHER ART WORKS	153,350.	153,350.
INTEREST RECEIVABLE	5,481.	5,481.
TOTALS	8,606,902.	8,606,902.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
SANFORD HIRSCH C/O NANCY GRAVES FOUNDATION INC 450 WEST 31ST STREET NEW YORK, NY 10001	DIR-CHAIR 5.	32,500.	NONE	NONE
JANIE C. LEE C/O NANCY GRAVES FOUNDATION INC 450 WEST 31ST STREET NEW YORK, NY 10001	DIR-PRESIDENT 1.	NONE	NONE	NONE
MICHAEL HECHT HECHT AND COMPANY, PC 622 THIRD AVENUE NEW YORK, NY 10017	DIR-TREASURER 1.	NONE	NONE	NONE
EUGENE V. KOKOT C/O NANCY GRAVES FOUNDATION INC 450 WEST 31 STREET NEW YORK, NY 10001	DIR-SECRETARY 1.	NONE	NONE	NONE
WILLIAM K. JOSEPH C/O NANCY GRAVES FOUNDATION INC 450 WEST 31ST STREET NEW YORK, NY 10001	DIR-VICE PRESIDENT 1.	NONE	NONE	NONE
TRISHA BROWN C/O NANCY GRAVES FOUNDATION INC 450 WEST 31ST STREET NEW YORK, NY 10001	DIRECTOR 1.	NONE	NONE	NONE

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
LINDA K. KRAMER C/O NANCY GRAVES FOUNDATION INC 450 WEST 31ST STREET NEW YORK, NY 10001	EXECUTIVE DIRECTOR 32.	89,495.	2,685.	NONE
GRAND TOTALS		121,995.	2,685.	NONE

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WHITFIELD LOVELL 405 EAST 13TH STREET, #3 NEW YORK, NY 10009	NONE INDIVIDUAL	SUPPORT ARTISTIC DEVELOPMENT OF ART	5,000.
DOUGLAS ROSS 135 EAST 39TH STREET APT 3A NEW YORK, NY 10016	NONE INDIVIDUAL	SUPPORT ARTISTIC DEVELOPMENT OF ART	5,000.
TOTAL CONTRIBUTIONS PAID			10,000.

SEE STATEMENT 14

NANCY GRAVES FOUNDATION, INC.

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp. reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
EQUIPMENT	11/18/1996	290.	100.000			290.	290.	290.	SL	HY	5.000		5		
EQUIPMENT	01/08/1997	8,618.	100.000			8,618.	8,618.	8,618.	SL	HY	5.000		5		
EQUIPMENT	01/13/1997	1,500.	100.000			1,500.	1,500.	1,500.	SL	HY	5.000		5		
EQUIPMENT	01/16/1997	310.	100.000			310.	310.	310.	SL	HY	5.000		5		
EQUIPMENT	05/12/1997	763.	100.000			763.	763.	763.	SL	HY	5.000		5		
EQUIPMENT	07/31/1998	2,845.	100.000			2,845.	2,845.	2,845.	SL		5.000				
EQUIPMENT	12/21/1999	1,075.	100.000			1,075.	1,075.	1,075.	SL		5.000				
EQUIPMENT	01/03/2000	847.	100.000			847.	847.	847.	SL		5.000				
EQUIPMENT	03/20/2000	3,686.	100.000			3,686.	3,686.	3,686.	SL		5.000				
EQUIPMENT	05/09/2000	3,966.	100.000			3,966.	3,966.	3,966.	SL		5.000				
BUILDING	01/31/2000	875,400.	100.000			875,400.	190,791.	213,237.	SL		39.000				22,446.
IMPROVEMENTS	04/27/2000	25,690.	100.000			25,690.	5,601.	6,260.	SL		39.000				659.
EQUIPMENT	01/25/2001	250.	100.000			250.	250.	250.	SL		5.000				
EQUIPMENT	07/11/2005	2,934.	100.000			2,934.	1,908.	2,347.	SL		5.000				439.
Less: Retired Assets															
Subtotals		928,174.				928,174.	222,450.	245,994.							23,544.

Listed Property

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
Less: Retired Assets							
Subtotals		928,174.	222,450.	245,994.			23,544.

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
Less: Retired Assets							
Subtotals		928,174.	222,450.	245,994.			23,544.

*Assets Retired
JSA
8X9024 1 000

STATEMENT 12

FEDERAL FOOTNOTES
=====

PART IX-A LINE 1,
SUMMARY OF DIRECT CHARITABLE ACTIVITY
CATALOGUING AND MAINTAINING THE NANCY GRAVES ART
COLLECTION AND ORGANIZING THE GRAVES ARCHIVE FOR
FUTURE PUBLIC RESEARCH. ALSO EXPENSES IN
CONNECTION WITH GRANTS IN SUPPORT OF THE WORKS
AND ARTISTIC DEVELOPMENT OF WORTHY ARTISTS.

NANCY GRAVES FOUNDATION, INC.
SEPTEMBER 30, 2009
EIN #13-3885307

PART XV, LINE 3, GRANTS PAID

CASH GRANTS:

ONE OF THE FOUNDATION'S CHARITABLE PURPOSES IS TO AWARD GRANTS TO INDIVIDUALS IN SUPPORT OF THE WORK AND ARTISTIC DEVELOPMENT OF WORTHY ARTISTS. THE FOUNDATION'S GRANT MAKING PROCEDURES WERE APPROVED BY THE INTERNAL REVENUE SERVICE IN A LETTER DATED APRIL 6, 1999.

CASH GRANTS WERE AWARDED TO THE FOLLOWING INDIVIDUALS:

Witfield Lovell	5,000
Douglass Ross	<u>5,000</u>
	<u><u>10,000</u></u>

Application for Extension of Time To File an Exempt Organization Return

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

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

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

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

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

Type or print File by the due date for filing your return See instructions	Name of Exempt Organization NANCY GRAVES FOUNDATION, INC.	Employer identification number 13-3885307
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O HECHT AND COMPANY, P.C. 622 THIRD AVENUE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions NEW YORK, NY 10017	

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

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

• The books are in the care of ▶ TAXPAYER; 450 West 31st Street, New York, NY

Telephone No. ▶ 212-560-0602 FAX No. ▶ _____

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until MAY 17, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ calendar year _____ or
- ▶ tax year beginning OCTOBER 1, 2008, and ending SEPTEMBER 30, 2009

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$ 338.00
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b \$ 1,490.00
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$ NONE

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

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

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
92,673.		SEE PART IV SCHEDULE A PROPERTY TYPE: OTHER 85,891.				D	6,782.	
250,453.		SEE PART IV SCHEDULE B PROPERTY TYPE: SECURITIES 250,453.				P		
280,094.		SEE PART IV SCHEDULE B PROPERTY TYPE: SECURITIES 303,065.				P	-22,971.	
TOTAL GAIN (LOSS)					----- -16,189. =====	

NANCY GRAVES FOUNDATION, INC.
 FORM 990-PF
 SEPTEMBER 30, 2009

EIN #13-3885307

PART IV - CAPITAL GAINS FOR TAX ON INVESTMENT INCOME
 PART I, LINE 6, NET GAIN OR LOSS FROM SALE OF ASSETS

Description	Type of Art	Date Acquired	Date Sold	Sales Price	Inventory Value	Expense of sale	Total Cost	Gain/ Loss
Loek, 1978 Oil on Canvas 64 x 100 inches	Painting	10/21/95	06/02/09	31,200	20,000	10,400	30,400	800
Clockwise in a Mixture, 1981 Oil, glitter, encaustic on panel 40 x 30 inches	Painting	10/21/95	06/02/09	18,750	12,500	6,250	18,750	0
Separate, 1981 Oil on Canvas 72 x 64 inches	Painting	10/21/95	08/25/08	26,673	12,500	8,891	21,391	5,282
To Be Little Consciousness, 1991 Hard and soft ground etching 31/375 x 42.25 inches	Print	10/21/95	06/24/09	3,000	1,500	1,380	2,880	120
Six Frogs, 1985 Screenprint on Arches Silkscreen paper 29.5 x 41.75 inches	Print	10/21/95	06/24/09	3,150	1,750	1,260	3,010	140
Paleolinea (Paleolith, Scaux), 1982 Etching, aquatint and drypoint 40.5 x 55 inches	Print	10/21/95	06/24/09	5,400	3,000	2,160	5,160	240
Calibrate Etching, aquatint and drypoint 29.6 x 32.5 inches	Print	10/21/95	06/24/09	4,500	2,500	1,800	4,300	200
TOTAL SALES OF ART WORKS				<u>92,673</u>	<u>53,750</u>	<u>32,141</u>	<u>85,891</u>	<u>6,782</u>

PART IV SCHEDULE A

ALL ARE DONATED ASSETS

GAIN/LOSS PROFILE REPORT
 ID: 240 HSBC BANK USA, NA
 COVERING PERIOD: 10/01/08 THROUGH 09/30/09

 GAIN/LOSS SCHEDULE

ACCOUNT NUMBER, NAME	TAX ID	ACC TYP	CPCTY	CDE	ACCTNT	ADM	NBR
8361	#	#	#	#	#	#	#
NANCY GRAVES FOUNDATION	13-3885307	34	8	4	11	5	

DATE	SHARES/PAR	DESCRIPTION	DATE ACQUIRED	DATE SOLD/RCO	NET PROCEEDS	PURCHASE COST	GAIN (LOSS)
11/13/08	50000.00000	DREYFUS TREAS PRIME CASH-INV #674	11/13/08		50000.00	50000.00	0.00
12/01/08	258.01000	DREYFUS TREAS PRIME CASH-INV #674	11/13/08	12/01/08	258.01	258.01	0.00
2/20/09	50000.00000	DREYFUS TREAS PRIME CASH-INV #674	VARIOUS	2/20/09	50000.00	50000.00	0.00
4/07/09	50000.00000	DREYFUS TREAS PRIME CASH-INV #674	VARIOUS	4/07/09	50000.00	50000.00	0.00
6/05/09	50000.00000	DREYFUS TREAS PRIME CASH-INV #674	VARIOUS	6/05/09	50000.00	50000.00	0.00
9/01/09	195.00000	DREYFUS TREAS PRIME CASH-INV #674	VARIOUS	9/01/09	195.00	195.00	0.00
9/15/09	50000.00000	DREYFUS TREAS PRIME CASH-INV #674	VARIOUS	9/15/09	50000.00	50000.00	0.00
					<i>250,453.01</i>	<i>250,453.01</i>	0.00

NET CTF ST GAIN/LOSS 0.00
 CAPITAL GAIN DISTRIBUTIONS 0.00
 MISC. ST GAIN/LOSS 0.00
 ST CAPITAL LOSS CARRYOVER 0.00

DATE	SHARES/PAR	DESCRIPTION	DATE ACQUIRED	DATE SOLD/RCO	NET PROCEEDS	PURCHASE COST	GAIN (LOSS)
11/13/08	5000.00000	U S TREAS NTS 4.75% 11/15/08	6/03/02	11/12/08	5000.00	5037.50	-37.50
11/17/08	45000.00000	U S TREAS NTS 4.75% 11/15/08	6/03/02	11/15/08	45000.00	45337.50	-337.50
3/02/09	25000.00000	U.S. TREASURY NOTES 4.75% 2/28/09	2/21/07	2/28/09	25000.00	24962.30	37.70
4/07/09	25000.00000	UNITED STATES TR NTS 3.875% 5/15/09	5/17/04	4/06/09	25093.75	25074.22	19.53
5/15/09	25000.00000	UNITED STATES TR NTS 3.875% 5/15/09	5/17/04	5/15/09	25000.00	25074.22	-74.22
5/15/09	25000.00000	UNITED STATES TR NTS 3.875% 5/15/09	6/02/04	5/15/09	25000.00	25035.16	-35.16
5/15/09	50000.00000	US TREASURY BONDS 4.875% 5/15/09	5/09/06	5/15/09	50000.00	49834.74	165.26
6/01/09	112.81600	FIDELITY INV VALUE FD #59	3/08/06	5/29/09	5000.00	8891.03	-3891.03
6/01/09	351.61700	FIDELITY SPARTAN INTL INDEX FUND #399	3/01/06	5/29/09	10000.00	13308.70	-3308.70
6/01/09	234.68500	FIDELITY SPARTAN 500 INDEX FUND #317	3/03/06	5/29/09	15000.00	22733.31	-7733.31
9/15/09	90.94200	FIDELITY INV VALUE FD #59	3/08/06	9/14/09	5000.00	7167.14	-2167.14
9/15/09	149.92500	FIDELITY SPARTAN INTL INDEX FUND #399	3/01/06	9/14/09	5000.00	5674.66	-674.66
9/15/09	205.62000	FIDELITY SPARTAN 500 INDEX FUND #317	3/03/06	9/14/09	15000.00	19934.85	-4934.85
9/15/09	25000.00000	UNITED STATES TR NTS 3.375% 9/15/09	9/13/04	9/15/09	25000.00	25000.00	0.00
					<i>280,093.75</i>	<i>303,065.33</i>	-22971.58

NET CTF LT GAIN/LOSS 0.00
 CAPITAL GAIN DISTRIBUTIONS 0.00
 MISC. LT GAIN/LOSS 0.00
 LT CAPITAL LOSS CARRYOVER 0.00

NET LT GAIN/LOSS -22971.58

Part IV Schedule B