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Form **990-PF**

Return of Private Foundation

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

Treated as a Private Foundation

OMB No 1545-0052

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 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
GAF FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 1604

Room/suite

City or town, state, and ZIP code
PAINESVILLE, OH 44077

A Employer identification number

34-6881707

B Telephone number (see the instructions)

(480) 451-0087

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)

\$ 542,345

J Accounting method

☐ Cash

☒ Accrual







☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	5,011	5,011	5,011	
	4 Dividends and interest from securities.	10,071	10,071	10,071	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a _____				
	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				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	15,082	15,082	15,082	
	13 Compensation of officers, directors, trustees, etc	600	0	0	0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	985	0	0	985
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see the instructions) . . .	852	0	0	200
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	368	368	0	0
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	2,805	368	0	1,185
	25 Contributions, gifts, grants paid	30,500			30,500
	26 Total expenses and disbursements. Add lines 24 and 25	33,305	368	0	31,685
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-18,223			
	b Net investment income (if negative, enter -0-)		14,714		
	c Adjusted net income (if negative, enter -0-)			15,082	

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

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Form **990-PF** (2008)

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	282,207	174,998	174,998
	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 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			
	10a	Investments—U S and state government obligations (attach schedule)	100,007	 100,007	118,359
	b	Investments—corporate stock (attach schedule)	100,372	 189,560	202,455
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	34,267	 34,974	31,723
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	 15,067	 14,810	 14,810	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	531,920	514,349	542,345	
Liabilities	17	Accounts payable and accrued expenses		652	
	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)	0	652	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	531,920	513,697	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	Total net assets or fund balances (see the instructions)	531,920	513,697	
31	Total liabilities and net assets/fund balances (see the instructions)	531,920	514,349		

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	531,920
2	Enter amount from Part I, line 27a	2	-18,223
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	513,697
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	513,697

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				
(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))	
(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		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) <div><div>If gain, also enter in Part I, line 7</div><div>If (loss), enter -0- in Part I, line 7</div></div>		2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div><div>If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8</div><div></div></div>		3	

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 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	33,211	561,591	0 059137
2006	35,912	571,532	0 062835
2005	26,850	560,868	0 047872
2004	35,875	582,408	0 061598
2003	24,075	588,138	0 040934
2 Total of line 1, column (d).			2 0 272376
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 054475
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5.			4 507,265
5 Multiply line 4 by line 3.			5 27,633
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 147
7 Add lines 5 and 6.			7 27,780
8 Enter qualifying distributions from Part XII, line 4.			8 31,685
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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see the instructions)			
1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1	
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	
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-)	
3		Add lines 1 and 2.	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	
6		Credits/Payments	
a		6a	2008 estimated tax payments and 2007 overpayment credited to 2008 440
b		6b	Exempt foreign organizations—tax withheld at source
c		6c	Tax paid with application for extension of time to file (Form 8868)
d		6d	Backup withholding erroneously withheld
7		Total credits and payments Add lines 6a through 6d.	
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	
11		Enter the amount of line 10 to be Credited to 2009 estimated tax 293 Refunded 0	

Part VII-A Statements Regarding Activities			
1a			YesNo
b			No
c			No
d			No
e			No
2			No
3			No
4a			No
b			
5			No
6			No
7		Yes	
8a			
b		Yes	
9			No
10			No

Part VII-A

Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11a		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Web site address ▶N/A				
14	The books are in care of ▶MARC FILES		Telephone no ▶(480) 451-0087	
Located at ▶10155 E CARON ST SCOTTSDALE AZ		ZIP +4 ▶852585790		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here			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.			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 the instructions)?	1b		No
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		No
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?			
If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see the 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 ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 the instructions)?	<input checked="" type="checkbox"/>	5b
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		No
	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b

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

1 List all officers, directors, trustees, foundation managers and their compensation (see the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Robert A Files	Trustee 0 00	0	0	0
2043 Penna Ave Harbor Springs, MI 49470				
Marc A Files	Trustee 5 00	6 00	0	0
10155 E Caron St Scottsdale, AZ 85258				

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

[illegible]

Total number of other employees paid over \$50,000.	0
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Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors Continued

3 Five highest-paid independent contractors for professional services—(see 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.	▶	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.

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		
2		
3		
4		

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

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

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	306,028
b	Average of monthly cash balances.	1b	208,962
c	Fair market value of all other assets (see the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	514,990
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	514,990
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see the instructions).	4	7,725
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	507,265
6	Minimum investment return. Enter 5% of line 5.	6	25,363

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	25,363
2a	Tax on investment income for 2008 from Part VI, line 5.	2a	147
b	Income tax for 2008 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	147
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	25,216
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	25,216
6	Deduction from distributable amount (see the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	25,216

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	31,685
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	31,685
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	147
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	31,538

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				25,216
2	Undistributed income, if any, as of the end of 2007				
a	Enter amount for 2007 only.			0	
b	Total for prior years 20____, 20____, 20____		0		
3	Excess distributions carryover, if any, to 2008				
a	From 2003.				
b	From 2004. 7,155				
c	From 2005.				
d	From 2006. 7,761				
e	From 2007. 6,009				
f	Total of lines 3a through e.	20,925			
4	Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 31,685				
a	Applied to 2007, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see the instructions). . . .		0		
c	Treated as distributions out of corpus (Election required—see the instructions).	0			
d	Applied to 2008 distributable amount.				25,216
e	Remaining amount distributed out of corpus	6,469			
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	27,394			
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 the instructions.		0		
e	Undistributed income for 2006 Subtract line 4a from line 2a Taxable amount—see the instructions.			0	
f	Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008.				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions).	0			
8	Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions).	0			
9	Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a.	27,394			
10	Analysis of line 9				
a	From 2004. 7,155				
b	From 2005.				
c	From 2006. 7,761				
d	From 2007. 6,009				
e	From 2008. 6,469				

Part XIV

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

1a

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV

Supplementary Information (Complete this part only if the organization 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))

Robert A Files

b

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

2

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

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

a

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

b

The form in which applications should be submitted and information and materials they should include

c

Any submission deadlines

d

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	30,500
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	5,011	
4 Dividends and interest from securities.			14	10,071	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					
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		15,082	0
13 Total. Add line 12, columns (b), (d), and (e). 13					15,082

[illegible]

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting organization to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

[illegible]

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




b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

***** 2010-02-15 *****
 Signature of officer or trustee Date Title

Sign Here

Paid Preparer's Use Only	Preparer's Signature  Wendy Shick CPA	Date	Check if self-employed 	Preparer's SSN or PTIN (See Signature in the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code	REA & ASSOCIATES INC 7325 PRODUCTION DR SUITE C MENTOR, OH 44060		EIN  Phone no (440) 266-0077


Additional Data

Software ID: 08000094
Software Version: 2008.05050
EIN: 34-6881707
Name: GAF FOUNDATION

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Doctors without Borders PO Box 5022 Hagerstown, MD 21740			Public Purpose	1,000
GEORGE MASON UNIVERSITY FOUNDATION 4400 UNIVERSITY DRIVE MS 1A3 FAIRFAX, VA 220304444			Educational	1,000
Hathaway Brown School 19600 North Park Blvd Shaker Heights, OH 44122			Educational	1,000
HAWKEN SCHOOL 12465 COUNTY LINE ROAD PO BOX 8002 GATES MILLS, OH 440408002			Educational	1,000
In and Out Burger 4199 Campus Dr Suite 900 Irvine, CA 92612			Public Purpose	500
INTERNATIONAL RESCUE COMMISSION 122 EAST 42ND STREET NEW YORK, NY 10168			Public Purpose	500
Media Research Center 325 S Patrick St Alexandria, VA 22314			Educational	2,000
Memorial Sloan Kettering Cancer Center 1275 York Ave New York, NY 10131			Educational	1,500
Milton & Rose D Friedman Foundation One American Square Indianapolis, IN 46282			Public Purpose	2,000
Miracle Distribution Center 1141 E Ash Ave Fullerton, CA 92831			Public Purpose	500
Suicide Prevention Education Alliance 29425 Chagrin Blvd Suite 306 Cleveland, OH 441224637			Public Purpose	500
THE HERITAGE FOUNDATION 214 MASSACHUSETTS AVE NE WASHINGTON, DC 200024999			Public Purpose	2,000
The Leadership Institute 1101 N Highland St Arlington, VA 22201			Educational	1,000
Yosemite Church 2230 E Yosemite Ave Merced, CA 95340			Public Purpose	1,000
YOUNG AMERICAS FOUNDATION 110 ELDEN ST HERNDON, VA 20170			Public Purpose	500
Total ▶ 3a				30,500

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CLEVELAND SCHOLARSHIP PROGRAM 200 PUBLIC SQUARE STE 3800 CLEVELAND, OH 44114			Educational	8,500
OXFAM 226 CAUSEWAY ST 5TH FLOOR BOSTON, MA 021142206			Public Purpose	1,500
FRANCISCAN RENEWAL CENTER 5802 E LINCOLN DRIVE SCOTTSDALE, AZ 85253			Public Purpose	1,500
CROSSROADS 3500 MADISON RD CINCINNATI, OH 45209			Public Purpose	500
UNIVERSITY HOSPITALS IRELAND CANCER CENTER 9485 MENTOR AVE MENTOR, OH 440608711			Public Purpose	1,000
THE SMILE TRAIN 41 MADISON AVE 28TH FLOOR NEW YORK, NY 10010			Public Purpose	500
HABITAT FOR HUMANITY 88 E BROAD ST STE 1800 COLUMBUS, OH 43215			Public Purpose	500
FREEDOM WORKS 601 PENNSYLVANIA AVE NW N BUILDING STE 700 WASHINGTON, DC 20004			Public Purpose	500
Total.  3a				30,500

TY 2008 Accounting Fees Schedule

Name: GAF FOUNDATION

EIN: 34-6881707

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	985	0	0	985

**TY 2008 Investments Corporate
Stock Schedule****Name:** GAF FOUNDATION**EIN:** 34-6881707

Name of Stock	End of Year Book Value	End of Year Fair Market Value
400 SHS SBC Communications INC	9,679	10,804
1000 SHS E I Dupont Nemours	35,105	32,140
195 SHS Lucent technologies Inc	2,425	876
1350 SHS Sector SPDR Utilities	35,172	39,596
688 SHS The St. Paul Companies	30,911	33,870
1000 SHS GENERAL ELECTRIC	18,145	16,420
300 SHS LUFKIN INDS INC.	14,458	15,954
2000 SHS STANDARD & POORS DEP RCPT	43,665	52,795

**TY 2008 Investments Government
Obligations Schedule**

Name: GAF FOUNDATION
EIN: 34-6881707

US Government Securities - End of Year Book Value:	100,007
US Government Securities - End of Year Fair Market Value:	118,359
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2008 Investments - Other Schedule**Name:** GAF FOUNDATION**EIN:** 34-6881707

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
314 SHS American cap inc bldr fd	FMV	14,974	14,717
1443.66 SHS AMER BOND FUND OF AMER	FMV	20,000	17,006

TY 2008 Other Assets Schedule

Name: GAF FOUNDATION

EIN: 34-6881707

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Unamortized Bond Premium	15,067	14,810	14,810

TY 2008 Other Expenses Schedule**Name:** GAF FOUNDATION**EIN:** 34-6881707

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursement s for Charit able Purposes
Check Fees	92	92	0	0
POSTAGE & DELIVERY	3	3	0	0
GAIN-LOSS ON SALE	273	273	0	0

TY 2008 Taxes Schedule

Name: GAF FOUNDATION

EIN: 34-6881707

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	652	0	0	0
STATE TAXES	200	0	0	200