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

2008

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 DEC 1, 2008, and ending NOV 30, 2009

G Check all that apply ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name changeUse the IRS label. Otherwise, print or type. See Specific Instructions. Name of foundation
THE STEPHANIE AND CARTER MCCLELLAND FOUNDATION

A Employer identification number

13-7154217

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

Room/suite

C/O JH COHN, LLP. 1212 6TH AVENUE

B Telephone number

212-297-0400

City or town, state, and ZIP code

NEW YORK, NY 10036

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 ☐H Check type of organization ☒ Section 501(c)(3) exempt private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year

J Accounting method ☒ Cash ☐ AccrualF If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

(from Part II, col. (c), line 16)

☐ Other (specify)

\$ 2,346,663. (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(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

429,146.

N/A

2 Check ☐ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

95,064.

95,064.

STATEMENT 2

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 2,542,210.

<927,292.>

STATEMENT 1

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)

<63,759.>

<63,759.>

STATEMENT 3

11 Other income

12 Total. Add lines 1 through 11

<466,841.>

31,305.

13 Compensation of officers, directors, trustees, etc

0.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

c Other professional fees

17 Interest

STMT 4

1,675.

186.

0.

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses STMT 5

22,190.

22,190.

0.

24 Total operating and administrative expenses. Add lines 13 through 23

23,865.

22,376.

0.

25 Contributions, gifts, grants paid

2,672,250.

2,672,250.

26 Total expenses and disbursements. Add lines 24 and 25

2,696,115.

22,376.

2,672,250.

27 Subtract line 26 from line 12

<3,162,956.>

8,929.

N/A

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

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

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**THE STEPHANIE AND CARTER MCCLELLAND
FOUNDATION**

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,144,530.	340,006.	340,006.
	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 6	3,894,998.	1,896,599.	1,876,215.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ... ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	521,215.	161,182.	130,442.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	5,560,743.	2,397,787.	2,346,663.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
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	0.	0.		
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	5,560,743.	2,397,787.		
30 Total net assets or fund balances	5,560,743.	2,397,787.		
31 Total liabilities and net assets/fund balances	5,560,743.	2,397,787.		

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	5,560,743.
2 Enter amount from Part I, line 27a	2	<3,162,956.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,397,787.
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	2,397,787.

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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 SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
b SEE SCHEDULE ATTACHED	D	VARIOUS	VARIOUS
c THRU JPMORGAN MULTI-STRATEGY FUND LLC	P	VARIOUS	VARIOUS
d THRU JPMORGAN MULTI-STRATEGY FUND LLC		VARIOUS	VARIOUS
e CAPITAL GAINS DIVIDENDS			

(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 2,089,062.		3,031,613.	<942,551.>
b 424,643.		44,417.	380,226.
c			<6,985.>
d			<1,758.>
e 28,505.			28,505.

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			<942,551.>
b			380,226.
c			<6,985.>
d			<1,758.>
e			28,505.

2 Capital gain net income or (net capital loss)	2	<542,563.>
{ 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	N/A
{ If gain, also enter in Part I, line 8, column (c) 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 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	2,327,788.	5,449,075.	.427190
2006	482,333.	8,069,980.	.059769
2005	451,720.	6,587,708.	.068570
2004	1,126,260.	3,168,668.	.355436
2003	535,560.	2,531,527.	.211556

2 Total of line 1, column (d)	2	1.122521
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	.224504
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	2,345,493.
5 Multiply line 4 by line 3	5	526,573.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	89.
7 Add lines 5 and 6	7	526,662.
8 Enter qualifying distributions from Part XII, line 4	8	2,672,250.

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)		1	89.
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		2	0.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		3	89.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
3 Add lines 1 and 2		5	89.
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 2008 estimated tax payments and 2007 overpayment credited to 2008	6a 640.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 5,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	5,640.
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	5,551.
11 Enter the amount of line 10 to be Credited to 2009 estimated tax	5,551. Refunded	11	0.

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 type="checkbox"/> \$ 0. (2) On foundation managers <input 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 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 type="checkbox"/> NY		
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

N/A

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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JH COHN, LLP Telephone no ▶ 212-297-0400
Located at ▶ 1212 AVENUE OF THE AMERICAS, NEW YORK, NY ZIP+4 ▶ 10036

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 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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 instructions)	N/A	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 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

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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)?
Organizations relying on a current notice regarding disaster assistance check here

N/A

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?

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
W. CARTER MCCLELLAND	TRUSTEE			
145 CENTRAL PARK WEST APT 13C				
NEW YORK, NY 10023	1.00	0.	0.	0.
STEPHANIE P. MCCLELLAND	TRUSTEE			
145 CENTRAL PARK WEST APT 13C				
NEW YORK, NY 10023	1.00	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
NONE				

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

0

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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
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.

	Expenses
1 N/A	
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	
Total. Add lines 1 through 3	0.

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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	1a	1,752,184.
a Average monthly fair market value of securities	1b	629,027.
b Average of monthly cash balances	1c	
c Fair market value of all other assets	1d	2,381,211.
d Total (add lines 1a, b, and c)		
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	2,381,211.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35,718.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,345,493.
6 Minimum investment return. Enter 5% of line 5	6	117,275.

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	117,275.
2a Tax on investment income for 2008 from Part VI, line 5	2a	89.
b Income tax for 2008 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	89.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	117,186.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	117,186.
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	117,186.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	2,672,250.
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b Program-related investments - total from Part IX-B	2	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes		
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	2,672,250.
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	89.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,672,161.

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.

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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				117,186.
2 Undistributed income, if any, as of the end of 2007			0.	
a Enter amount for 2007 only				
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2008.				
a From 2003				
b From 2004				
c From 2005	175,441.			
d From 2006	122,069.			
e From 2007				
f Total of lines 3a through e	297,510.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 2,672,250.			0.	
a Applied to 2007, but not more than line 2a				
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				117,186.
e Remaining amount distributed out of corpus	2,555,064.			
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:	2,852,574.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				0.
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	2,852,574.			
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005	175,441.			
c Excess from 2006	122,069.			
d Excess from 2007				
e Excess from 2008	2,555,064.			

**THE STEPHANIE AND CARTER MCCLELLAND
FOUNDATION**

Form 990-PF (2008)

13-7154217 Page 10

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)

	Prior 3 years				(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
2 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					

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))

SEE STATEMENT 8

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

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 Name and address (home or business)	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
<p><i>a Paid during the year</i></p> <p>SEE ATTACHED STATEMENT</p>		501(C)(3)	UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	2672250.
Total				▶ 3a 2672250.
<p><i>b Approved for future payment</i></p> <p>NONE</p>				
Total				▶ 3b 0.

Enter gross amounts unless otherwise indicated

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

12

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

		Yes	No
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 (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash		X
	(2) Other assets		X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
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 foundation. 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]

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 ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

Sign Here

Signature of officer or trustee

Date 8/2/10

➔ Title

Preparer's signature 

Date _____

☐ Check if self-employed

Prepared by	P0002697
-------------	-----------------

Firm's name (or yours
if self-employed).
address, and ZIP code

J.H. COHN LLP
1212 6TH AVENUE
NEW YORK, NY 10036

EIN ▶

Phone no 212-297-0400

Form **990-PF** (2008)

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2008

Name of the organization

THE STEPHANIE AND CARTER MCCLELLAND
FOUNDATION

Employer identification number

13-7154217

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).

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

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

Name of organization
**THE STEPHANIE AND CARTER MCCLELLAND
 FOUNDATION**

Employer identification number

13-7154217

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CARTER & STEPHANIE MCCLELLAND 145 CENTRAL PARK WEST, #12C NEW YORK, NY 10023	\$ 429,146.	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 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE SCHEDULE ATTACHED				VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
2,089,062.	3,031,613.	0.	0.	<942,551.>	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE SCHEDULE ATTACHED				VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
424,643.	429,146.	0.	0.	<4,503.>	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
THRU JPMORGAN MULTI-STRATEGY FUND LLC				VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	<6,985.>	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
THRU JPMORGAN MULTI-STRATEGY FUND LLC		VARIOUS	VARIOUS	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<1,758.>

CAPITAL GAINS DIVIDENDS FROM PART IV	28,505.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<927,292.>

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
JPMORGAN CHASE BANK	232.	0.	232.
JPMORGAN CHASE BANK - DIVIDENDS	91,070.	28,505.	62,565.
JPMORGAN CHASE BANK - INTEREST	4,597.	0.	4,597.
JPMORGAN MULTI-STRATEGY FUND LLC	19,025.	0.	19,025.
JPMORGAN MULTI-STRATEGY FUND LLC	2,871.	0.	2,871.
JPMORGAN MULTI-STRATEGY FUND LLC	733.	0.	733.
JPMORGAN MULTI-STRATEGY FUND LLC	5,041.	0.	5,041.
TOTAL TO FM 990-PF, PART I, LN 4	123,569.	28,505.	95,064.

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
JPMORGAN MULTI-STRATEGY FUND LLC	<63,759.>	<63,759.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<63,759.>	<63,759.>	

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDL TAX ON INVESTMENT INCOME	1,489.	0.		0.
FOREIGN TAXES PAID	186.	186.		0.
TO FORM 990-PF, PG 1, LN 18	1,675.	186.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	22,190.	22,190.		0.
TO FORM 990-PF, PG 1, LN 23	22,190.	22,190.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
THRU JPMORGAN	1,896,599.	1,876,215.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,896,599.	1,876,215.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
JPMORGAN MULTI STRATEGY	COST	161,182.	130,442.
TOTAL TO FORM 990-PF, PART II, LINE 13		161,182.	130,442.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 8

NAME OF MANAGER

W. CARTER MCCLELLAND
STEPHANIE P. MCCLELLAND

The Stephanie & Carter McClelland Foundation

Contributions Paid

13-7154217

12/1/2008 through 11/30/2009

7/6/2010

Page 1

Payee	12/1/2008- 11/30/2009
American Assoc Of The Old Vic Theatre	10,000.00
American Associates Of The National Theatre	10,000 00
Babel Theatre Project	250.00
BC/EFA	5,000.00
Central Park Conservancy	2,500.00
Children's Cancer and Blood Foundation	5,000.00
Family Equality Council	500 00
Lincoln Center Theater	10,000.00
Manhattan Theatre Club	6,000 00
MTC Theater	1,000 00
New York City Center	1,500.00
Northern Westchester Hospital	1,000.00
PCLO-NHS Musical Theater Education Fund	1,000.00
S.L.E. Lupus Foundation	500 00
Safe Horizon	1,000.00
School For Strings	10,000 00
Signature Theatre Company	1,000 00
Stanford University GSB	1,500,000 00
The Actors' Fund Of America	5,000.00
The American Friends Of The Almeida	2,000 00
The American Friends Of The Donmar	40,000.00
The American Theatre Wing	2,500 00
The Juilliard School	1,050,500 00
The Living Room For Artists Inc	1,000 00
The Public Theatre	2,500.00
UJA-Federation Of New York	2,500.00
<u>TOTAL CONTRIBUTIONS</u>	<u>2,672,250.00</u>

CONTRIBUTIONS PAID

E

Stephanie & Carter McClelland Foundation
 Capital Gains & Losses
 f/y/e 11/30/09

Date Sold	# Shares	Security	Proceeds	Tax/Basis	Gain/Loss	Long	Short
12/10/2008	100,000.000	JPM Issued 12 Digital Plus Note	98,000.00	100,000.00	(2,000.00)	(2,000.00)	
12/10/2008	100,000.000	Return Enhanced Note Linked to the S&P 500	56,272.21	100,000.00	(43,727.79)	(43,727.79)	
12/24/2008	6,730.069	JPMorgan Asia Equity Fund	121,948.85	259,118.90	(137,170.05)	(137,150.99)	(19.06)
12/24/2008	4,752.478	JPMorgan Intrepid America Fund	72,522.81	114,975.71	(42,452.90)	(42,370.19)	(82.71)
12/24/2008	7,660.867	JPMorgan Intrepid Growth Fund	109,550.40	154,641.50	(45,091.10)	(45,087.37)	(3.72)
12/24/2008	25,707.640	JPMorgan Intrepid International Fund	307,720.45	606,003.64	(298,283.19)	(297,797.32)	(485.87)
12/24/2008	11,682.243	JPMorgan US Large Cap Core Fund	150,000.00	258,411.21	(108,411.21)	(108,411.21)	
12/24/2008	3,937.008	JPMorgan Growth Advantage Fund	20,000.00	35,078.74	(15,078.74)	(15,078.74)	
12/24/2008	37,234.043	JPMorgan Total Return Fund Select	350,000.00	375,711.35	(25,711.35)		(25,711.35)
12/24/2008	4,887.586	JPMorgan Treasury & Agency Fund	50,000.00	48,349.13	1,650.87		1,650.87
12/24/2008	25,628.141	Artio International Equity Fund II	255,000.00	413,551.34	(158,551.34)	(152,064.63)	(6,486.71)
1/9/2009	14,176.520	JPMorgan Treasury & Agency Fund	145,167.56	140,205.78	4,961.78		4,961.78
2/6/2009	100,000.000	Annual Review Notes	47,050.00	100,000.00	(52,950.00)	(52,950.00)	
2/11/2009	4,504.000	Netflix.com Inc	161,161.22	165,612.08	(4,450.86)	(4,450.86)	
5/11/2009	3,302.000	Netflix.com Inc	130,355.31	129,405.38	949.93	949.93	
6/22/2009	150,000.000	JPM 3 Yr Max Note	150,000.00	150,000.00	0.00		
8/6/2009	3,702.125	Matthews Pacific Tiger Fund	62,714.00	81,582.35	(18,868.35)	(18,868.35)	
8/14/2009	47,000.000	JPMorgan Chase SARN SPX	49,961.00	47,000.00	2,961.00		2,961.00
9/17/2009	2,420.318	Matthews Pacific Tiger Fund	43,154.27	46,983.35	(3,829.08)	(3,829.08)	
11/18/2009	2,201.000	Netflix.com Inc	133,126.48	134,128.94	(1,002.46)	(1,002.46)	
			2,513,704.56	3,460,759.40	(947,054.84)	(923,839.06)	(23,215.77)
Purchased Securities			2,089,061.55	3,031,613.00	(942,551.45)	(919,335.67)	(23,215.77)
Donated Securities (0.00% 0.00%)			424,643.01	429,146.40	(4,503.39)	(4,503.39)	0.00

Stephanie & Carter McClelland Foundation
 Capital Gains & Losses
 f/y/e 11/30/09

Date Sold	# Shares	Security	Proceeds	Tax Basis	Gain/Loss	Long	Short
12/10/2008	100,000.000	JPM Issued 12 Digital Plus Note	98,000.00	100,000.00	(2,000.00)	(2,000.00)	
12/10/2008	100,000.000	Return Enhanced Note Linked to the S&P 500	56,272.21	100,000.00	(43,727.79)	(43,727.79)	
12/24/2008	6,730.069	JPMorgan Asia Equity Fund	121,948.85	259,118.90	(137,170.05)	(137,150.99)	(19.06)
12/24/2008	4,752.478	JPMorgan Intrepid America Fund	72,522.81	114,975.71	(42,452.90)	(42,370.19)	(82.71)
12/24/2008	7,660.867	JPMorgan Intrepid Growth Fund	109,550.40	154,641.50	(45,091.10)	(45,087.37)	(3.72)
12/24/2008	25,707.640	JPMorgan Intrepid International Fund	307,720.45	606,003.64	(298,283.19)	(297,797.32)	(485.87)
12/24/2008	11,682.243	JPMorgan US Large Cap Core Fund	150,000.00	258,411.21	(108,411.21)	(108,411.21)	
12/24/2008	3,937.008	JPMorgan Growth Advantage Fund	20,000.00	35,078.74	(15,078.74)	(15,078.74)	
12/24/2008	37,234.043	JPMorgan Total Return Fund Select	350,000.00	375,711.35	(25,711.35)		(25,711.35)
12/24/2008	4,887.586	JPMorgan Treasury & Agency Fund	50,000.00	48,349.13	1,650.87		1,650.87
12/24/2008	25,628.141	Artio International Equity Fund II	255,000.00	413,551.34	(158,551.34)	(152,064.63)	(6,486.71)
1/9/2009	14,176.520	JPMorgan Treasury & Agency Fund	145,167.56	140,205.78	4,961.78		4,961.78
2/6/2009	100,000.000	Annual Review Notes	47,050.00	100,000.00	(52,950.00)	(52,950.00)	
2/11/2009	4,504.000	Netflix.com Inc	161,161.22	44,408.58	A 116,752.64	116,752.64	
5/11/2009	3,302.000	Netflix.com Inc	130,355.31	5.28	A 130,350.03	130,350.03	
6/22/2009	150,000.000	JPM 3 Yr Max Note	150,000.00	150,000.00	0.00		
8/6/2009	3,702.125	Matthews Pacific Tiger Fund	62,714.00	81,582.35	(18,868.35)	(18,868.35)	
8/14/2009	47,000.000	JPMorgan Chase S&P 500	49,961.00	47,000.00	2,961.00		2,961.00
9/17/2009	2,420.318	Matthews Pacific Tiger Fund	43,154.27	46,983.35	(3,829.08)	(3,829.08)	
11/18/2009	2,201.000	Netflix.com Inc	133,126.48	3.52	A 133,122.96	133,122.96	
			2,513,704.56	3,076,030.38	(562,325.82)	(539,110.04)	(23,215.77)
		Purchased Securities	2,089,061.55	3,031,613.00	(942,551.45)	(919,335.67)	(23,215.77)
		Donated Securities (Tax Basis)	424,643.01	44,417.38	A 380,225.63	380,225.63	0.00

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

▶ **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 ☒
- 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 THE STEPHANIE AND CARTER MCCLELLAND FOUNDATION	Employer identification number 13-7154217
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O JH COHN, LLP. 1212 6TH AVENUE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10036	

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 |

JH COHN, LLP

- The books are in the care of ▶ **1212 AVENUE OF THE AMERICAS - NEW YORK, NY 10036**

Telephone No ▶ _____

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 **JULY 15, 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 **DEC 1, 2008**, and ending **NOV 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	\$ 5,000.
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	\$ 0.
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	\$ 5,000.

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

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

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

- 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)

Part II Additional (Not Automatic) 3-Month Extension of Time. 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 THE STEPHANIE AND CARTER MCCLELLAND FOUNDATION		Employer identification number 13-7154217
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O JH COHN, LLP. 1212 6TH AVENUE		For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions. NEW YORK, NY 10036		

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.

JH COHN, LLP

- The books are in the care of ► 1212 AVENUE OF THE AMERICAS - NEW YORK, NY 10036

Telephone No 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

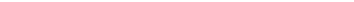


- 4 I request an additional 3-month extension of time until OCTOBER 15, 2010
5 For calendar year _____, or other tax year beginning DEC 1, 2008, and ending NOV 30, 2009.
6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
7 State in detail why you need the extension

THE TAXPAYER IS AWAITING ADDITIONAL TAX INFORMATION
TO COMPLETE AND FILE AN ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$ 5,000.
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.	8b	\$ 5,000.
c Balance Due. 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.	8c	\$ 0.

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)