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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , and ending

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

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

Name of foundation: HENRY P. KENDALL FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 176 FEDERAL STREET | Room/suite

City or town, state, and ZIP code: BOSTON, MA 02110

A Employer identification number: 04-6029103

B Telephone number: (617)951-2525

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 [X] 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) ▶$ 71,824,528.

J Accounting method [X] Cash ☐ Accrual
☐ Other (specify) (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)
Revenue	1 Contributions, gifts, grants, etc , received	169.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	2,388,764.	2,388,895.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-79,436.			STATEMENT 1
	b Gross sales price for all assets on line 6a 6,669,788.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	328,342.	328,342.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	2,637,839.	2,717,237.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	353,964.	0.		353,964.
	14 Other employee salaries and wages	83,064.	0.		83,064.
	15 Pension plans, employee benefits	110,153.	0.		85,643.
	16a Legal fees STMT 4	632.	0.		632.
	b Accounting fees STMT 5	16,500.	8,250.		8,250.
	c Other professional fees STMT 6	206,839.	175,813.		31,026.
	17 Interest				
	18 Taxes STMT 7	4,817.	0.		250.
	19 Depreciation and depletion	6,531.	0.		
	20 Occupancy	101,097.	0.		101,097.
	21 Travel, conferences, and meetings	9,389.	0.		9,389.
	22 Printing and publications				
	23 Other expenses STMT 8	143,794.	109,184.		35,044.
	24 **Total operating and administrative expenses** Add lines 13 through 23	1,036,780.	293,247.		708,359.
	25 Contributions, gifts, grants paid	505,530.			505,530.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,542,310.	293,247.		1,213,889.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,095,529.			
	b **Net investment income** (if negative, enter -0-)		2,423,990.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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16261104 769127 20950 2009.04040 HENRY P. KENDALL FOUNDATION 20950__1

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	75,950.	36,446.	36,446.
	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 10	58,247,155.	68,399,773.	68,399,773.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶ 1,675,336.			
	Less accumulated depreciation STMT 11 ▶ 49,563.	1,635,720.	1,625,773.	1,625,773.
	15 Other assets (describe ▶ STATEMENT 12)	1,659,788.	1,762,536.	1,762,536.
	16 **Total assets** (to be completed by all filers)	61,618,613.	71,824,528.	71,824,528.
Liabilities	17 Accounts payable and accrued expenses	6,462.		
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	6,462.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	61,612,151.	71,824,528.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	61,612,151.	71,824,528.	
	31 **Total liabilities and net assets/fund balances**	61,618,613.	71,824,528.	

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	61,612,151.
2 Enter amount from Part I, line 27a	2	1,095,529.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	9,116,848.
4 Add lines 1, 2, and 3	4	71,824,528.
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	71,824,528.

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				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	6,669,788.	46,736.	6,795,952.	-79,428.

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				
b				
c				
d				
e				-79,428.

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-79,428.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	4,343,747.	71,432,471.	.060809
2007	4,426,172.	79,304,338.	.055812
2006	4,022,388.	75,757,865.	.053095
2005	8,939,569.	76,591,025.	.116718
2004	3,316,649.	78,831,969.	.042072

2	Total of line 1, column (d)	2	.328506
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	.065701
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	63,622,642.
5	Multiply line 4 by line 3	5	4,180,071.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	24,240.
7	Add lines 5 and 6	7	4,204,311.
8	Enter qualifying distributions from Part XII, line 4	8	1,213,889.

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 ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	48,480.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3	Add lines 1 and 2		3	48,480.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	48,480.
6	Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 64,800.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	64,800.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] 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	16,320.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 16,320. **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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 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*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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 ▶ WWW.KENDALL.ORG

14 The books are in care of ▶ SALVATORE BATTINELLI Telephone no ▶617-951-2525

Located at ▶ 176 FEDERAL STREET, BOSTON, MA ZIP+4 ▶02110

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? ☐ Yes ☒ No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		X
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ 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? ☐ Yes ☒ No			
b If "Yes," did it have excess business holdings in 2009 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 2009.)* 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 2009?	4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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 "Yes" to 6b, 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
JOHN P. KENDALL 176 FEDERAL STREET BOSTON, MA 02110	TRUSTEE 2.00	0.	0.	0.
ANDREW W. KENDALL 176 FEDERAL STREET BOSTON, MA 02110	TRUSTEE 2.00	0.	0.	0.
PHOEBE S. WINDER 176 FEDERAL STREET BOSTON, MA 02110	TRUSTEE 2.00	0.	0.	0.
THEODORE M. SMITH 176 FEDERAL STREET BOSTON, MA 02110	EXECUTIVE DIRECTOR 40.00	353,964.	24,823.	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
RICHARD G. HOLLISTER 176 FEDERAL STREET, BOSTON, MA 02110	DIR. OF FINANCE 40.00	89,500.	12,768.	0.

Total number of other employees paid over $50,000 ▶ 0

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
SALVATORE F. BATTINELLI 176 FEDERAL STREET, BOSTON, MA 02110	FINANCIAL CONSULTANT	100,000.
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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	61,113,310.
b	Average of monthly cash balances		1b	89,896.
c	Fair market value of all other assets		1c	3,388,309.
d	**Total** (add lines 1a, b, and c)		1d	64,591,515.
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	64,591,515.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	968,873.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	63,622,642.
6	**Minimum investment return.** Enter 5% of line 5		6	3,181,132.

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	3,181,132.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 48,480.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	48,480.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	3,132,652.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	3,132,652.
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	3,132,652.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,213,889.
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	1,213,889.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,213,889.

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				3,132,652.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			0.	
b Total for prior years _____ , _____ , _____		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005 3,913,287.				
c From 2006 331,815.				
d From 2007 657,997.				
e From 2008 836,726.				
f **Total** of lines 3a through e	5,739,825.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 1,213,889.				
a Applied to 2008, but not more than line 2a			0.	
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 2009 distributable amount				1,213,889.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	1,918,763.			1,918,763.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,821,062.			
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 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				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 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	3,821,062.			
10 Analysis of line 9				
a Excess from 2005 1,994,524.				
b Excess from 2006 331,815.				
c Excess from 2007 657,997.				
d Excess from 2008 836,726.				
e Excess from 2009				

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 2009, 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)

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ [X] 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
a Paid during the year				
SEE ATTACHED SCHEDULE 176 FEDERAL STREET BOSTON, MA 02110	NO RELATIONSHIP	EXEMPT UNDER 501(C)(3)	UNRESTRICTED CHARITABLE GRANT	505,530.
Total			▶ 3a	505,530.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
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					
4 Dividends and interest from securities			14	2,388,764.	
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			14	328,342.	
8 Gain or (loss) from sales of assets other than inventory			18	-79,436.	
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.		2,637,670.	0.
13 Total. Add line 12, columns (b), (d), and (e)					13 2,637,670.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
	NOT APPLICABLE

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	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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		

Sign Here

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

Signature of officer or trustee: John P Kendall Date: 11/10/2010 Title: TRUSTEE

Paid Preparer's Use Only

Preparer's signature: Michael K Mazzeo, CPA Date: 11/12/10 Check if self-employed ☐ Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code: DARMODY, MERLINO & CO., LLP, 75 FEDERAL STREET, BOSTON, MA 02110 EIN ▶ Phone no. 617-426-7300

Form **990-PF** (2009)

923622
02-02-10

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, or 990-PF.

OMB No 1545-0047

2009

Name of the organization	Employer identification number
HENRY P. KENDALL FOUNDATION	04-6029103

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 an organization 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 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 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 (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions 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 990-EZ that received from any one contributor, during the year, 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. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does 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, 990-EZ, or 990-PF.**

Name of organization: HENRY P. KENDALL FOUNDATION

Employer identification number: 04-6029103

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	HENRY WAY KENDALL TRUST C/O JOHN CLYMER, TRUSTEE, 176 FEDERAL STREET BOSTON, MA 02110	$ 169.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

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	FIDUCIARY TRUST - PIMCO	P		12/09/09
b	FIDUCIARY TRUST - PIMCO	P		12/30/09
c	FIDUCIARY TRUST - WINDWARD INVESTMENTS	P		10/07/09
d	FIDUCIARY TRUST - WINDWARD INVESTMENTS	P		12/14/09
e	FIDUCIARY TRUST - WINDWARD DIVERSIFIED	P		07/16/09
f	FIDUCIARY TRUST - WINDWARD DIVERSIFIED	P		12/21/09
g	DISPOSAL OF COMPUTER EQUIPMENT	P		12/31/09
h	FIDUCIARY TRUST - SPIDER	P		/ /09
i	FIDUCIARY TRUST - DELPHI	P		/ /09
j	FIDUCIARY TRUST - DELPHI	P		/ /09
k	ALYDAR FUND, LP - K-1 SHORT TERM	P		/ /09
l	ALYDAR FUND, LP - K-1 LONG TERM	P		/ /09
m	IVORY FUND, LP - K-1 SHORT TERM	P		/ /09
n	IVORY FUND, LP - K-1 LONG TERM	P		/ /09
o	SIGULER GUFF II - K-1 SHORT TERM	P		/ /09

	(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	899,379.		909,999.	-10,620.
b	3,300,621.		3,379,679.	-79,058.
c	713,780.		691,927.	21,853.
d	445,705.		389,117.	56,588.
e	229,364.		234,695.	-5,331.
f	86,945.		107,557.	-20,612.
g		46,736.	50,151.	-3,415.
h	50,911.		88,901.	-37,990.
i	169,718.		187,644.	-17,926.
j	502,923.		679,545.	-176,622.
k			34,154.	-34,154.
l			6,722.	-6,722.
m	20.			20.
n	618.			618.
o	43,357.			43,357.

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				-10,620.
b				-79,058.
c				21,853.
d				56,588.
e				-5,331.
f				-20,612.
g				-3,415.
h				-37,990.
i				-17,926.
j				-176,622.
k				-34,154.
l				-6,722.
m				20.
n				618.
o				43,357.

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	SIGULER GUFF II - K-1 LONG TERM	P		/ /09
b	SIGULER GUFF III - K-1 SHORT TERM	P		/ /09
c	SIGULER GUFF III - K-1 LONG TERM	P		/ /09
d	I SHARES - K-1 SHORT TERM	P		/ /09
e	CAPITAL GAINS DIVIDENDS			
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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			34,127.	-34,127.
b	13,385.			13,385.
c			1,734.	-1,734.
d	8.			8.
e	213,054.			213,054.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				-34,127.
b				13,385.
c				-1,734.
d				8.
e				213,054.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	-79,428.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

923591
04-24-09

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	COMPUTER EQUIPMENT	VARIES	200DB	5.00	17	34,796.			34,796.	28,816.		3,677.
2	FURNITURE AND FIXTURES	VARIES	200DB	7.00	17	11,528.			11,528.	8,160.		1,208.
3	IMPROVEMENTS	VARIES	SL	39.00	17	42,414.			42,414.	2,935.		1,087.
4	LEASEHOLD IMPROVEMENTS	VARIES	SL	39.00	17	21,795.			21,795.	3,121.		559.
5	LAND - GAGNON	VARIES	L			1,564,803.			1,564,803.			0.
	* TOTAL 990-PF PG 1 DEPR					1,675,336.		0.	1,675,336.	43,032.	0.	6,531.

928102
06-24-09

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FIDUCIARY TRUST - PIMCO	PURCHASED		12/09/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
899,379.	909,999.	0.	0.	-10,620.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FIDUCIARY TRUST - PIMCO	PURCHASED		12/30/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,300,621.	3,379,679.	0.	0.	-79,058.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FIDUCIARY TRUST - WINDWARD INVESTMENTS	PURCHASED		10/07/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
713,780.	691,927.	0.	0.	21,853.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FIDUCIARY TRUST - WINDWARD INVESTMENTS	PURCHASED		12/14/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
445,705.	389,117.	0.	0.	56,588.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FIDUCIARY TRUST - WINDWARD DIVERSIFIED	PURCHASED		07/16/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
229,364.	234,695.	0.	0.	-5,331.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FIDUCIARY TRUST - WINDWARD DIVERSIFIED	PURCHASED		12/21/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
86,945.	107,557.	0.	0.	-20,612.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DISPOSAL OF COMPUTER EQUIPMENT	PURCHASED		12/31/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	50,151.	0.	46,736.	-3,415.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FIDUCIARY TRUST - SPIDER	PURCHASED		/ /09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
50,911.	88,901.	0.	0.	-37,990.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FIDUCIARY TRUST - DELPHI	PURCHASED		/ /09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
169,718.	187,644.	0.	0.	-17,926.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
FIDUCIARY TRUST - DELPHI	PURCHASED		/ /09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
502,923.	679,545.	0.	0.	-176,622.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ALYDAR FUND, LP - K-1 SHORT TERM	PURCHASED		/ /09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	34,154.	0.	0.	-34,154.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ALYDAR FUND, LP - K-1 LONG TERM	PURCHASED		/ /09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	6,722.	0.	0.	-6,722.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
IVORY FUND, LP - K-1 SHORT TERM	PURCHASED		/ /09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
20.	0.	0.	0.	20.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
IVORY FUND, LP - K-1 LONG TERM	PURCHASED		/ /09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
618.	0.	0.	0.	618.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SIGULER GUFF II - K-1 SHORT TERM	PURCHASED		/ /09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
43,357.	0.	0.	0.	43,357.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SIGULER GUFF II - K-1 LONG TERM	PURCHASED		/ /09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	34,127.	0.	0.	-34,127.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SIGULER GUFF III - K-1 SHORT TERM	PURCHASED		/ /09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
13,385.	0.	0.	0.	13,385.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SIGULER GUFF III - K-1 LONG TERM	PURCHASED		/ /09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	1,734.	0.	0.	-1,734.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
I SHARES - K-1 SHORT TERM	PURCHASED		/ /09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8.	8.	0.	0.	0.

CAPITAL GAINS DIVIDENDS FROM PART IV	213,054.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-79,436.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ALYDAR FUND - K-1	1.	0.	1.
DIVIDEND INCOME	2,341,821.	213,054.	2,128,767.
INTEREST INCOME	88,887.	0.	88,887.
IVORY FUND - K-1	481.	0.	481.
SIGULER GUFF DISTRESSED OPPORTUNITIES FUND II, LP - K-1	135,789.	0.	135,789.
SIGULER GUFF DISTRESSED OPPORTUNITIES FUND III, LP - K-1	34,839.	0.	34,839.
TOTAL TO FM 990-PF, PART I, LN 4	2,601,818.	213,054.	2,388,764.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
INCREASE IN CSV OF LIFE INSURANCE	102,748.	102,748.	
IVORY - K-1	238,572.	238,572.	
ALYDAR FUND L.P. - K-1	-24,286.	-24,286.	
SIGULER GUFF DISTRESSED OPPORTUNITIES FUND III, LP - K-1	21,467.	21,467.	
SIGULER GUFF DISTRESSED OPPORTUNITIES FUND II, LP - K-1	-10,159.	-10,159.	
TOTAL TO FORM 990-PF, PART I, LINE 11	328,342.	328,342.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	632.	0.		632.
TO FM 990-PF, PG 1, LN 16A	632.	0.		632.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	16,500.	8,250.		8,250.
TO FORM 990-PF, PG 1, LN 16B	16,500.	8,250.		8,250.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	134,081.	113,969.		20,112.
INVESTMENT MANAGEMENT FEES	36,365.	30,910.		5,455.
CUSTODIAN FEES	36,393.	30,934.		5,459.
TO FORM 990-PF, PG 1, LN 16C	206,839.	175,813.		31,026.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MASSACHUSETTS ANNUAL REPORT - FORM PC	250.	0.		250.
FEDERAL EXCISE TAX ON NET INVESTMENT INCOME	4,567.	0.		0.
TO FORM 990-PF, PG 1, LN 18	4,817.	0.		250.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMPUTER EXPENSE	13,736.	5,357.		8,379.
DUES & SUBSCRIPTIONS	2,297.	896.		1,401.
OFFICE EXPENSE	4,283.	1,670.		2,613.
POSTAGE & DELIVERY	763.	298.		465.
PHOTOCOPYING	3,177.	1,239.		1,938.
INSURANCE	2,792.	1,089.		1,703.
PROGRAM EXPENSES	18,797.	7,519.		11,278.
TELEPHONE & INTERNET	5,674.	2,213.		3,461.
SHARON PROPERTY COSTS	6,240.	2,434.		3,806.
DEDUCTIONS FROM ALYDAR K-1	12,768.	12,768.		0.
DEDUCTIONS FROM IVORY K-1	13,383.	13,383.		0.
DEDUCTIONS FROM SIGULER GUFF II K-1	52,774.	52,774.		0.
DEDUCTIONS FROM SIGULER GUFF III K-1	7,110.	7,110.		0.
DEDUCTIONS FROM K-1	0.	434.		0.
TO FORM 990-PF, PG 1, LN 23	143,794.	109,184.		35,044.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
NET UNREALIZED GAINS ON INVESTMENTS AND LIMITED PARTNERSHIPS	9,116,848.
TOTAL TO FORM 990-PF, PART III, LINE 3	9,116,848.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SECURITIES & MUTUAL FUNDS	68,399,773.	68,399,773.
TOTAL TO FORM 990-PF, PART II, LINE 10B	68,399,773.	68,399,773.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER EQUIPMENT	34,796.	32,493.	2,303.
FURNITURE AND FIXTURES	11,528.	9,368.	2,160.
IMPROVEMENTS	42,414.	4,022.	38,392.
LEASEHOLD IMPROVEMENTS	21,795.	3,680.	18,115.
LAND - GAGNON	1,564,803.	0.	1,564,803.
TOTAL TO FM 990-PF, PART II, LN 14	1,675,336.	49,563.	1,625,773.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CASH SURRENDER VALUE	1,646,548.	1,749,296.	1,749,296.
SECURITY DEPOSITS	13,240.	13,240.	13,240.
TO FORM 990-PF, PART II, LINE 15	1,659,788.	1,762,536.	1,762,536.

2009 HPKF Grants Paid

7/1/2010

Payee Name	Request ID	Amount	Date	FY	Request's Fund
Boston Natural Areas Network	2612	$25,000.00	1/1/2009	2008	Henry P Kendall Foundation
Total BOSTON NATURAL AREAS NETWORK (1 item)		$25,000.00			
Canadian Environmental Grantmakers' Network	2627	$5,000.00	5/1/2009	2008	Henry P. Kendall Foundation
Total CANADIAN ENVIRONMENTAL GRANTMAKERS' NETWORK (1 item)		$5,000.00			
Center for Public Interest Research	2632	$18,000 00	5/1/2009	2008	Henry P. Kendall Foundation
Total CENTER FOR PUBLIC INTEREST RESEARCH (1 item)		$18,000.00			
Consultative Group on Biological Diversity	2615	$7,000.00	1/1/2009	2008	Henry P. Kendall Foundation
Total CONSULTATIVE GROUP ON BIOLOGICAL DIVERSITY (1 item)		$7,000.00			
Eagle Eye Institute	2611	$35,000.00	1/1/2009	2008	Henry P. Kendall Foundation
Total EAGLE EYE INSTITUTE (1 item)		$35,000.00			
Environment Northeast	2650	$60,000.00	5/1/2009	2008	Henry P. Kendall Foundation
Total ENVIRONMENT NORTHEAST (1 item)		$60,000.00			
Miistakis Institute for the Rockies	2547	$15,000.00	8/1/2009	2007	Henry P. Kendall Foundation
Miistakis Institute for the Rockies	2547	$15,000.00	2/1/2009	2007	Henry P. Kendall Foundation
Total MIISTAKIS INSTITUTE FOR THE ROCKIES (2 items)		$30,000.00			
Natural Resources Defense Council	2653	$25,000.00	1/1/2009	2008	Henry P. Kendall Foundation
Total NATURAL RESOURCES DEFENSE COUNCIL (1 item)		$25,000.00			
Project HIP-HOP	2672	$5,000.00	6/1/2009	2009	Henry P. Kendall Foundation
Total PROJECT HIP-HOP (1 item)		$5,000.00			
Rockefeller Philanthropy Advisors	2635	$20,000.00	5/1/2009	2008	Henry P. Kendall Foundation
Total ROCKEFELLER PHILANTHROPY ADVISORS (1 item)		$20,000.00			
St. Francis Xavier University	2481	$10,000.00	1/1/2009	2006	Henry P. Kendall Foundation
Total ST. FRANCIS XAVIER UNIVERSITY (1 item)		$10,000.00			

Payee Name	Request ID	Amount	Date	FY	Request's Fund
Stanford University / Food Security and Environmental Program	2503	$15,065.00	4/1/2009	2007	Henry P. Kendall Foundation
Total STANFORD UNIVERSITY / FOOD SECURITY AND ENVIRONMENTAL PROGRAM (1 item)		$15,065.00			
The Trustees of Reservations	2315	$181,666.65	12/1/2009	2004	Henry P. Kendall Foundation
Total TRUSTEES OF RESERVATIONS, THE (1 item)		$181,666.65			
University of Maine - Marine Sciences Program	2344	$50,000.00	3/1/2009	2004	Henry P. Kendall Foundation
Total UNIVERSITY OF MAINE - MARINE SCIENCES PROGRAM (1 item)		$50,000.00			
University of New Hampshire	2639	-$1,001.59	9/1/2009	2008	Henry P. Kendall Foundation
Total UNIVERSITY OF NEW HAMPSHIRE (1 item)		-$1,001.59			
Yale University	2659	$19,800.00	4/1/2009	2008	Henry P. Kendall Foundation
Total YALE UNIVERSITY (1 item)		$19,800.00			
Grand Totals (17 items)		$505,530.06			

Form **8868**
(Rev. April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

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

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

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

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

Type or print	Name of Exempt Organization	Employer identification number
	HENRY P. KENDALL FOUNDATION	04-6029103
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 176 FEDERAL STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BOSTON, MA 02110	

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

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ SALVATORE BATTINELLI 176 FEDERAL STREET - BOSTON, MA 02110
  Telephone No. ▶ 617-951-2525 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 AUGUST 15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2009 or
▶ [ ] tax year beginning _____, and ending _____.

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	$ 79,800.
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	$ 64,800.
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	$ 15,000.

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)

923831
05-26-09

11560513 769127 20950 2009.03051 HENRY P. KENDALL FOUNDATION 20950__2

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

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously 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	Name of Exempt Organization	Employer identification number
	HENRY P. KENDALL FOUNDATION	04-6029103
File by the extended due date for filing the return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 176 FEDERAL STREET	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BOSTON, MA 02110	

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 [X] 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.

- The books are in the care of ▶ SALVATORE BATTINELLI 176 FEDERAL STREET - BOSTON, MA 02110

Telephone No. ▶ 617-951-2525 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 NOVEMBER 15, 2010.

5 For calendar year 2009, or other tax year beginning _____, and ending _____.

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 FOUNDATION IS STILL AWAITING RECEIPT OF VARIOUS SCHEDULE K-1'S THEREFORE ADDITIONAL TIME IS BEING REQUESTED TO FILE THE 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	$ 3,514.
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	$ 64,800.
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 ▶ [signature] Title ▶ CPA Date ▶ 8/11/10

923832
05-26-09