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 , 2009, 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.

THE ARGOSY FOUNDATION
C/O LAWRENCE I SILVERSTEIN, ESQ
BINGHAM MCCUTCHEN LLP
ONE FEDERAL ST, BOSTON, MA 02110

A Employer identification number
04-6752868

B Telephone number (see the instructions)
(617) 720-5800

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, column (c), line 16) ► $ 32,391,518.

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) (see the instructions).)

		(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 (att sch)				
	2 Ck ► [X] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	89.	89.	N/A	
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	826,664.			
	b Gross sales price for all assets on line 6a 826,664.				
	7 Capital gain net income (from Part IV, line 2)		826,664.		
	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/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	826,753.	826,753.		
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc	1,634.			1,634.
	14 Other employee salaries and wages	431,103.			431,103.
	15 Pension plans, employee benefits	106,015.			106,015.
	16a Legal fees (attach schedule) SEE ST 1	462.			462.
	b Accounting fees (attach sch) SEE ST 2	41,463.	2,500.		38,963.
	c Other prof fees (attach sch) SEE ST 3	12,204.			12,204.
	17 Interest				
	18 Taxes (attach schedule)(see instrs)				
	19 Depreciation (attach sch) and depletion	66,884.			
	20 Occupancy	116,720.			116,720.
	21 Travel, conferences, and meetings	22,826.			22,826.
	22 Printing and publications	300.			300.
	23 Other expenses (attach schedule) SEE STATEMENT 4	106,252.	20.		106,232.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	905,863.	2,520.		836,459.
	25 Contributions, gifts, grants paid PART XV	555,000.			555,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,460,863.	2,520.		1,391,459.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-634,110.			
	b **Net investment income** (if negative, enter -0-)		824,233.		
	c **Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	100,766.	390,787.	390,787.
	2 Savings and temporary cash investments	13,414.	840,167.	840,167.
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable .			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) STATEMENT 5	3,022,646.	2,546,114.	30,964,500.
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment: basis ► 616,972.			
	Less: accumulated depreciation (attach schedule) ... SEE STMT 6 ► 420,908.	262,948.	196,064.	196,064.
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see instructions. Also, see page 1, item I)	3,399,774.	3,973,132.	32,391,518.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons ST 7		1,219,500.	
	21 Mortgages and other notes payable (attach schedule) STMT 8	25,534,505.	25,999,005.	
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	25,534,505.	27,218,505.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► ☐ 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 ► ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	8,765,001.	8,765,001.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	-30,899,732.	-32,010,374.	
	30 **Total net assets or fund balances** (see the instructions)	-22,134,731.	-23,245,373.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	3,399,774.	3,973,132.	

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	-22,134,731.
2	Enter amount from Part I, line 27a	2	-634,110.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	-22,768,841.
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 9	5	476,532.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	-23,245,373.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	PUBLICLY HELD SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	826,664.			826,664.
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				826,664.
b				
c				
d				
e				

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	826,664.
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) (see the instructions). If (loss), enter -0- in Part I, line 8	3	0.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	9,057,433.	40,367,046.	0.224377
2007	14,561,669.	51,976,351.	0.280160
2006	15,911,638.	68,362,471.	0.232754
2005	1,140,315.	89,541,621.	0.012735
2004	11,466,348.	107,830,742.	0.106337

2	**Total** of line 1, column (d)	2	0.856363
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.171273
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	32,412,973.
5	Multiply line 4 by line 3	5	5,551,467.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,242.
7	Add lines 5 and 6	7	5,559,709.
8	Enter qualifying distributions from Part XII, line 4	8	1,391,459.

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 the instructions)

1 a 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 instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b		1	16,485.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	16,485.
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	16,485.
6 Credits/Payments			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a 20,000.		
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	20,000.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►		10	3,515.
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ► 3,515.	Refunded ►	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1 a 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 the 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?	4b	N/A	
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, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the 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*

			Yes	No
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.ARGOSYFND.ORG

14 The books are in care of ► ANASTASIOS PARAFESTAS Telephone no. ► (617) 720-5800

Located at ► THE BOLLARD GROUP LLC, ONE JOY ST BOSTON MA ZIP + 4 ► 02108

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 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
1 a	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? SEE FEDERAL SUPP. INFO STATEMENT	☒ 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 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? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .	☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions.)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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.)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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)? (see instructions) ☐ 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)? **5b** N/A

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

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

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? **7b** N/A

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

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		1,634.	17,359.	0.

2 Compensation of five highest-paid employees (other than those included on line 1– see instructions). 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
TENZING DONYO 555 E. WELLS ST, SUITE 1650 MILWAUKEE, WI 53202	RESEARCH DIR. 40	68,833.	540.	0.
EMILY VAN DUNK 555 E. WELLS ST, SUITE 1650 MILWAUKEE, WI 53202	PROGRAM COORD 40	105,000.	4,104.	0.
AMBER MOREEN 555 E. WELLS ST, SUITE 1650 MILWAUKEE, WI 53202	PROGRAM OFFIC 40	92,000.	3,559.	0.
ERIN PETERSON 555 E. WELLS ST, SUITE 1650 MILWAUKEE, WI 53202	TECH COORD 40	79,346.	9,882.	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 – (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services	►	0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

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	32,348,382.
b Average of monthly cash balances		1b	362,126.
c Fair market value of all other assets (see instructions)		1c	196,064.
d **Total** (add lines 1a, b, and c)		1d	32,906,572.
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	32,906,572.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	493,599.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	32,412,973.
6 **Minimum investment return.** Enter 5% of line 5		6	1,620,649.

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	1,620,649.
2a Tax on investment income for 2009 from Part VI, line 5	2a 16,485.		
b Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b		2c	16,485.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	1,604,164.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	1,604,164.
6 Deduction from distributable amount (see instructions)		6	
7 **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	1,604,164.

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	1,391,459.
b Program-related investments — total from Part IX-B	1b	
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	1,391,459.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,391,459.

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				1,604,164.
2 Undistributed income, if any, as of the end of 2009.				
a Enter amount for 2008 only			0.	
b Total for prior years: 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 — 6,074,811.				
b From 2005 — 760,032.				
c From 2006 — 12,493,514.				
d From 2007 — 11,962,852.				
e From 2008 — 7,039,083.				
f **Total** of lines 3a through e	38,330,292.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► $ 1,391,459.				
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				1,391,459.
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).)*	212,705.			212,705.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	38,117,587.			
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 instructions			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) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	5,862,106.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	32,255,481.			
10 Analysis of line 9				
a Excess from 2005 — 760,032.				
b Excess from 2006 — 12,493,514.				
c Excess from 2007 — 11,962,852.				
d Excess from 2008 — 7,039,083.				
e Excess from 2009				

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

1a 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
2a 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 organization had $5,000 or more in assets at any time during the year – see instructions.)**

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 11

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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 STATEMENT 12				
Total			► 3a	555,000.
***b** Approved for future payment*				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	89.	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	826,664.	
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)				826,753.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 826,753.

(See worksheet in the instructions for line 13 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). (See the instructions.)
N/A	

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] Jul 16, 2010 ▶ TRUSTEE

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only			
Preparer's signature ▶ [signature]	Date 7/9/10	Check if self employed ▶ ☐	Preparer's identifying number (See Signature in the instrs)
Firm's name (or yours if self employed), address, and ZIP code ▶ RITZ HOLMAN LLP 330 E. KILBOURN STE. 550 MILWAUKEE, WI 53202-3144		EIN ▶	
		Phone no ▶ (414) 271-1451	

STATEMENT 1
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	$ 462.			$ 462.
TOTAL	$ 462.	$ 0.		$ 462.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	$ 41,463.	$ 2,500.		$ 38,963.
TOTAL	$ 41,463.	$ 2,500.		$ 38,963.

STATEMENT 3
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING	$ 712.			$ 712.
GRANT MANAGEMENT	11,492.			11,492.
TOTAL	$ 12,204.	$ 0.		$ 12,204.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	$ 20.	$ 20.		
BOOKS AND SUBSCRIPTIONS	777.			$ 777.
COMPUTER SOFTWARE MAINTENANCE	11,417.			11,417.
COMPUTER TECHNICAL SUPPORT	1,084.			1,084.
CONFERENCE CALLING	2,219.			2,219.
CONFERENCE REGISTRATION FEES	6,934.			6,934.
CONTRACTOR SERVICES	2,628.			2,628.
EQUIPMENT MAINTENANCE AND REPAIRS	264.			264.
INTERNET AND CABLE	11,539.			11,539.
MA FILING FEE	250.			250.
MEMBERSHIP DUES	15,360.			15,360.
OFFICE EQUIPMENT RENT	6,569.			6,569.
OTHER EXPENSE	14,552.			14,552.
PARKING	11,706.			11,706.

STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL PROCESSING FEES	$ 2,156.			$ 2,156.
POSTAGE AND DELIVERY	1,025.			1,025.
SUPPLIES	3,436.			3,436.
TELEPHONE	14,088.			14,088.
TRUSTEE MEETING EXPENSE	228.			228.
TOTAL	$ 106,252.	$ 20.		$ 106,232.

STATEMENT 5
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BOSTON SCIENTIFIC CORP	COST	$ 2,546,114.	$ 30,964,500.
	TOTAL	$ 2,546,114.	$ 30,964,500.

STATEMENT 6
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
FURNITURE AND FIXTURES	$ 258,028.	$ 168,117.	$ 89,911.	$ 89,911.
MACHINERY AND EQUIPMENT	239,586.	218,505.	21,081.	21,081.
IMPROVEMENTS	18,818.	6,922.	11,896.	11,896.
MISCELLANEOUS	100,540.	27,364.	73,176.	73,176.
TOTAL	$ 616,972.	$ 420,908.	$ 196,064.	$ 196,064.

STATEMENT 7
FORM 990-PF, PART II, LINE 20
LOANS FROM OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

		BALANCE DUE
LENDER'S NAME:	NORTH POINT PARTNER LLC	
LENDER'S TITLE:	ENTITY CONTROLLED BY TRUSTEE	
DATE OF NOTE:	4/30/2009	
MATURITY DATE:	4/30/2010	
REPAYMENT TERMS:	DUE IN FULL UPON MATURITY	
INTEREST RATE:	0.00%	
SECURITY PROVIDED:	NONE	
PURPOSE OF LOAN:		
DESC. OF CONSIDERATION:	CASH	
FMV OF CONSIDERATION:	150,000.	
ORIGINAL AMOUNT:	150,000.	

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART II, LINE 20
LOANS FROM OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

		BALANCE DUE
BALANCE DUE:		$ 150,000.
LENDER'S NAME:	NORTH POINT PARTNER LLC	
LENDER'S TITLE:	ENTITY CONTROLLED BY TRUSTEE	
DATE OF NOTE:	7/08/2009	
MATURITY DATE:	7/08/2010	
REPAYMENT TERMS:	DUE IN FULL UPON MATURITY	
INTEREST RATE:	0.00%	
SECURITY PROVIDED:	NONE	
PURPOSE OF LOAN:		
DESC. OF CONSIDERATION:	CASH	
FMV OF CONSIDERATION:	120,000.	
ORIGINAL AMOUNT:	120,000.	
BALANCE DUE:		120,000.
LENDER'S NAME:	NORTH POINT PARTNER LLC	
LENDER'S TITLE:	ENTITY CONTROLLED BY TRUSTEE	
DATE OF NOTE:	9/04/2009	
MATURITY DATE:	9/04/2010	
REPAYMENT TERMS:	DUE IN FULL UPON MATURITY	
INTEREST RATE:	0.00%	
SECURITY PROVIDED:	NONE	
PURPOSE OF LOAN:		
DESC. OF CONSIDERATION:	CASH	
FMV OF CONSIDERATION:	135,000.	
ORIGINAL AMOUNT:	135,000.	
BALANCE DUE:		135,000.
LENDER'S NAME:	NORTH POINT PARTNER LLC	
LENDER'S TITLE:	ENTITY CONTROLLED BY TRUSTEE	
DATE OF NOTE:	10/29/2009	
MATURITY DATE:	10/29/2010	
REPAYMENT TERMS:	DUE IN FULL UPON MATURITY	
INTEREST RATE:	0.00%	
SECURITY PROVIDED:	NONE	
PURPOSE OF LOAN:		
DESC. OF CONSIDERATION:	CASH	
FMV OF CONSIDERATION:	170,000.	
ORIGINAL AMOUNT:	170,000.	
BALANCE DUE:		170,000.
LENDER'S NAME:	NORTH POINT PARTNER LLC	
LENDER'S TITLE:	ENTITY CONTROLLED BY TRUSTEE	
DATE OF NOTE:	11/19/2009	
MATURITY DATE:	11/19/2010	
REPAYMENT TERMS:	DUE UPON MATURITY	
INTEREST RATE:	0.00%	
SECURITY PROVIDED:	NONE	
PURPOSE OF LOAN:		
DESC. OF CONSIDERATION:	CASH	
FMV OF CONSIDERATION:	510,000.	
ORIGINAL AMOUNT:	510,000.	
BALANCE DUE:		510,000.
LENDER'S NAME:	NORTH POINT PARTNER LLC	
LENDER'S TITLE:	ENTITY CONTROLLED BY TRUSTEE	

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART II, LINE 20
LOANS FROM OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

		BALANCE DUE
DATE OF NOTE:	12/16/2009	
MATURITY DATE:	12/16/2010	
REPAYMENT TERMS:	DUE IN FULL UPON MATURITY	
INTEREST RATE:	0.00%	
SECURITY PROVIDED:	NONE	
PURPOSE OF LOAN:		
DESC. OF CONSIDERATION:	CASH	
FMV OF CONSIDERATION:	134,500.	
ORIGINAL AMOUNT:	134,500.	
BALANCE DUE:		$ 134,500.
	TOTAL	$ 1,219,500.

STATEMENT 8
FORM 990-PF, PART II, LINE 21
MORTGAGES AND OTHER NOTES PAYABLE

OTHER NOTES PAYABLE		BALANCE DUE
LENDER'S NAME:	HARMONY PARTNER GROUP LLC	
RELATIONSHIP OF LENDER:	NONE	
DATE OF NOTE:	12/31/2009	
MATURITY DATE:	12/31/2010	
REPAYMENT TERMS:	DUE IN FULL UPON MATURITY	
INTEREST RATE:	0.00%	
SECURITY PROVIDED:	NONE	
PURPOSE OF LOAN:		
DESC. OF CONSIDERATION:	CASH	
FMV OF CONSIDERATION:	25,999,005.	
ORIGINAL AMOUNT:	25,999,005.	
BALANCE DUE:		$ 25,999,005.
	TOTAL OTHER NOTES PAYABLE	$ 25,999,005.

STATEMENT 9
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

BOOK TO TAX DIFFERENCE - GAIN ON SALE OF ASSET	$ 476,532.
TOTAL	$ 476,532.

STATEMENT 10
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
JOHN E. ABELE C/O LAWRENCE I. SILVERSTEIN BOSTON, MA 02110	TRUSTEE 1.00	$ 0.	$ 0.	$ 0.
MARY S. ABELE C/O LAWRENCE I. SILVERSTEIN BOSTON, MA 02110	TRUSTEE 1.00	0.	0.	0.
CHRISTOPHER S. ABELE 555 E. WELLS STREET, STE 1650 MILWAUKEE, WI 53202	CEO/TRUSTEE 40.00	1,393.	13,988.	0.
ALEXANDER T. ABELE C/O LAWRENCE I. SILVERSTEIN BOSTON, MA 02110	TRUSTEE 1.00	0.	0.	0.
JENNIFER L. ABELE 555 E. WELLS STREET, STE 1650 MILWAUKEE, WI 53202	VP/TRUSTEE 40.00	241.	3,371.	0.
LAWRENCE I. SILVERSTEIN, ESQ BINGHAM MCCUTCHEN LLP ONE FEDERAL ST, BOSTON, MA 02110	LEGAL REP 1.00	0.	0.	0.
SUSAN VITKA 555 E. WELLS ST, STE 1650 MILWAUKEE, WI 53202	TRUSTEE 1.00	0.	0.	0.
	TOTAL	$ 1,634.	$ 17,359.	$ 0.

STATEMENT 11
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:	N/A
NAME:	
CARE OF:	
STREET ADDRESS:	
CITY, STATE, ZIP CODE:	
TELEPHONE:	
FORM AND CONTENT:	THE ARGOSY FOUNDATION DOES NOT ACCEPT ANY UNSOLICITED APPLICATIONS
SUBMISSION DEADLINES:	N/A
RESTRICTIONS ON AWARDS:	N/A

STATEMENT 12
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
BOYS & GIRLS CLUB OF GREATER MILWAUKEE 1558 NORTH 6TH STREET MILWAUKEE, WI 53212	NONE	501(C)(3)	TO SUPPORT STRATEGIC PLANNING	$ 50,000.
CENTER FOR WHOLE COMMUNITIES 700 BRAGG HILL ROAD FAYSTON, VT 05673	NONE	501(C)(3)	TO SUPPORT A TRAINING PROJECT AND AN ENVIRONMENTAL PROGRAM	5,000.
CERDDORIAN NYC, INC P.O. BOX 946 VILLAGE STATION NEW YORK, NY 10014	NONE	501(C)(3)	TO SUPPORT A COMMISSION OF CONTEMPORARY MUSIC	10,000.
CHAMPLAIN VALLEY OFFICE OF ECON. OPPORT. P.O. BOX 1603 BURLINGTON, VT 05402	NONE	501(C)(3)	TO SUPPORT HEATING ASSISTANCE PROGRAMS	5,000.
COMMITTEE ON TEMPORARY SHELTER P.O. BOX 1616 BURLINGTON, VT 05402	NONE	501(C)(3)	TO SUPPORT HOMELESSNESS PREVENTION AND HOUSING RETENTION	20,000.
COMMITTEE ON TEMPORARY SHELTER P.O. BOX 1616 BURLINGTON, VT 05402	NONE	501(C)(3)	TO SUPPORT GENERAL OPERATING EXPENSES	5,000.
DUOWEST 13197 N 104TH ST SCOTTSDALE, AZ 85260	NONE	501(C)(3)	TO SUPPORT THE COMMISSION AND PERFORMANCE OF CONTEMPORARY MUSIC	5,000.
ECHO AT THE LEAHY CTR FOR LAKE CHAMPLAIN 1 COLLEGE ST BURLINGTON, VT 05401	NONE	501(C)(3)	TO SUPPORT GENERAL OPERATING EXPENSES	10,000.
ENVIRONMENTAL DEFENSE, INC. 257 PARK AVENUE SOUTH NEW YORK, NY 10010	NONE	501(C)(3)	TO SUPPORT AN ENVIRONMENTAL PROJECT	30,000.
ENVIRONMENTAL GRANTMAKERS ASSOCIATION 55 EXCHANGE PLACE, SUITE 405 NEW YORK, NY 10005	NONE	501(C)(3)	TO SUPPORT A RETREAT	5,000.

STATEMENT 12 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
GENERAL HOSPITAL CORPORATION 65 LANDSDOWNE STREET, SUITE 200 CAMBRIDGE, MA 02139	NONE	501(C)(3)	TO SUPPORT A CONVENING SUNDRY	$ 10,000.
GRANTMAKERS FOR EDUCATION 720 S.W. WASHINGTON ST. SUITE 605 PORTLAND, OR 97205	NONE	501(C)(3)	FOR GROUP MEMBERSHIP	1,000.
GROUP FOR CONTEMPORARY MUSIC, INC 870 WEST END AVENUE NEW YORK, NY 10025	NONE	501(C)(3)	TO SUPPORT A RECORDING OF CONTEMPORARY MUSIC	5,000.
INTERFAITH YOUTH CORE 910 W. VAN BUREN ST, 4TH FLOOR CHICAGO, IL 60607	NONE	501(C)(3)	TO SUPPORT PUBLIC ADVOCACY	25,000.
ICLEI-LOCAL GOVTS. FOR SUSTAINABILITY,US 436 14TH ST. SUITE 1520 OAKLAND, CA 94612	NONE	501(C)(3)	TO SUPPORT A REGIONAL OFFICE	50,000.
JANUS TRIO, INC. 155 SOUTH 2ND STREET #14 BROOKLYN, NY 11211	NONE	501(C)(3)	TO SUPPORT A RECORDING OF CONTEMPORARY MUSIC	5,000.
LEFT BANK CONCERT SOCIETY 6502 SHIPYARD PLACE FALLS CHURCH, VA 22043	NONE	501(C)(3)	TO SUPPORT A PERFORMANCE OF CONTEMPORARY MUSIC	4,500.
LIVING LANDS AND WATERS RESTORATION ORG. 17624 ROUTE 84 NORTH GREAT RIVER RD EAST MOLINE, IL 61244	NONE	501(C)(3)	FOR GENERAL OPERATING EXPENSES	2,500.
MARQUETTE UNIVERSITY 1212 BLDG 215, P.O. BOX 1881 MILWAUKEE, WI 53201	NONE	501(C)(3)	TO SUPPORT A FUNDRAISING EVENT	5,000.
METROPOLIS ENSEMBLE INC 139 JACKSON ST. 2A BROOKLYN, NY 11211	NONE	501(C)(3)	TO SUPPORT A COMMISSION AND PERFORMANCE OF CONTEMPORARY MUSIC	15,000.

STATEMENT 12 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
MILWAUKEE PUBLIC MUSEUM 800 WEST WELLS ST. MILWAUKEE, WI 53233	NONE	501(C)(3)	TO SUPPORT OPERATIONS AND DEBT REDUCTION	$ 11,000.
MILWAUKEE SYMPHONY ORCHESTRA, INC 700 NORTH WATER STREET SUITE 700 MILWAUKEE, WI 53202	NONE	501(C)(3)	TO SUPPORT GENERAL OPERATING EXPENSES	8,000.
MINNESOTA ORCHESTRAL ASSOCIATION 1111 NICOLLET MALL MINNEAPOLIS, MN 55403	NONE	501(C)(3)	TO SUPPORT A COMPOSER INSTITUTE	25,000.
PITTSBURGH CHAMBER MUSIC SOCIETY INC 315 S. BELLEFIELD AVE. RM 305 PITTSBURGH, PA 15213	NONE	501(C)(3)	TO SUPPORT A CONCERT SERIES OF CONTEMPORARY MUSIC	8,000.
SHELBURNE FARMS 1611 HARBOR ROAD SHELBURNE, VT 05482	NONE	501(C)(3)	TO SUPPORT A SPIRITUALITY PROGRAM	10,000.
SHELBURNE FARMS 1611 HARBOR ROAD SHELBURNE, VT 05482	NONE	501(C)(3)	TO SUPPORT COLLABORATIVE PROJECTS	25,000.
SOJOURNER FAMILY PEACE CENTER P.O. BOX 080319 MILWAUKEE, WI 53208	NONE	501(C)(3)	TO SUPPORT A FUNDRAISING EVENT	15,000.
SOLI CHAMBER ENSEMBLE 420 OGDEN LANE SAN ANTONIO, TX 78209	NONE	501(C)(3)	TO SUPPORT A COMMISSION AND PERFORMANCE OF CONTEMPORARY MUSIC	10,000.
SOUTHERN ALLIANCE FOR CLEAN ENERGY P.O. BOX 1842 KNOXVILLE, TN 37902	NONE	501(C)(3)	TO SUPPORT AN ENVIRONMENTAL PROJECT	35,000.
THE COMMON GOOD INSTITUTE INC 477 MADISON AVE, 7TH FLOOR NEW YORK, NY 10022	NONE	501(C)(3)	TO SUPPORT EDUCATION AND HEALTH CARE PROJECTS	10,000.

**STATEMENT 12 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR**

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
THE ENERGY FOUNDATION 301 BATTERY STREET 5TH FLOOR SAN FRANCISCO, CA 94111	NONE	501(C)(3)	TO SUPPORT AN ENVIRONMENTAL PROJECT	$ 30,000.
THE SALVATION ARMY P.O. BOX 5120 BURLINGTON, VT 05402	NONE	501(C)(3)	TO SUPPORT GENERAL OPERATING EXPENSES	5,000.
THE UNIVERSITY OF CO. FOUNDATION, INC 4740 WALNUT STREET BOULDER, CO 80301	NONE	501(C)(3)	TO SUPPORT GENERAL OPERATING EXPENSES	2,500.
U.S. FDN FOR THE RECOGN. OF SCIENCE... 200 BEDFORD STREET MANCHESTER, NH 03101	NONE	501(C)(3)	TO SUPPORT SCHOLARSHIPS FOR UNDERSERVED TEAMS/SCHOOLS	25,000.
UNITED WAY OF CHITTENDEN COUNTY 412 FARRELL STREET, SUITE 200 SOUTH BURLINGTON, VT 05403	NONE	501(C)(3)	TO SUPPORT A VOLUNTEER RECOGNITION PROGRAM	10,000.
UNIVERSITY OF WYOMING FOUNDATION PO BOX 3963 LARAMIE, WY 82071	NONE	501(C)(3)	TO SUPPORT A SUSTAINABILITY SUMMIT	10,000.
VERMONT FOODBANK, INC PO BOX 254 SOUTH BARRE, VT 05670	NONE	501(C)(3)	TO SUPPORT GENERAL OPERATING EXPENSES	35,000.
ZELTSMAN MARIMBA FESTIVAL, INC 23 VAN WINKLE STREET, #3 DORCHESTER, MA 02124	NONE	501(C)(3)	TO SUPPORT A CONTEMPORARY MUSIC PROJECT	12,500.
			TOTAL	$ 555,000.

FORM 990-PF, PART VII-B, LINE 1a(2)
LOAN FROM A DISQUALIFIED PERSON

INTERNAL REVENUE CODE SECTION 4941(d)(2)(B), A LOAN FROM A DISQUALIFIED PERSON TO A PRIVATE FOUNDATION IS NOT CONSIDERED AN ACT OF SELF-DEALING.

PLEASE SEE STATEMENT 7 FOR ADDITIONAL DETAIL REGARDING THE LOAN TO THE FOUNDATION FROM A DISQUALIFIED PERSON.

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

File by the due date for filing your return See instructions

Name of Exempt Organization: THE ARGOSY FOUNDATION C/O LAWRENCE I SILVERSTEIN, ESQ

Employer identification number: 04-6752868

Number, street, and room or suite number. If a P O box, see instructions: BINGHAM MCCUTCHEN LLP

City, town or post office, state, and ZIP code For a foreign address, see instructions: ONE FEDERAL ST, 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 (section 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 ► ANASTASIOS PARAFESTAS

Telephone No. ► (617) 720-5800 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 8/15, 20 10, to file the exempt organization return for the organization named above. The extension is for the organization's return for

► [X] calendar year 20 09 or

► [ ] tax year beginning ________, 20 ___, and ending ________, 20 ___.

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**	$ 16,535.
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**	$ 20,000.
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**	$ 0.

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