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Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning

, 2009, and ending

, 20

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

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	1,206,754	118,479	118,479
	3	Accounts receivable ►			
		Less: allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		Less: allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	2,835,082	2,010,910	2,202,583
	c	Investments—corporate bonds (attach schedule)			
Liabilities	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 ►			
		Less: accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	4,041,836	2,129,389	2,321,062
Net Assets or Fund Balances	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)			
		Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	4,041,836	2,129,389	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> 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 (see page 17 of the instructions)	4,041,836	2,129,389	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,041,836	2,129,389	

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	4,041,836
2	Enter amount from Part I, line 27a	2	-1,912,447
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	2,129,389
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,129,389

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr.)	(d) Date sold (mo, day, yr.)
1a SEE ATTACHED SCHEDULE			P	Various	Various
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 844,173		2,530,259	-1,686,086		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	-1,686,086	
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 pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	43,350	3,078,293	.014
2007	429,664	4,490,386	.0957
2006	528,826	4,901,334	.107
2005	0	4,998,496	0
2004			

- 2 Total of line 1, column (d) 2 .2167
- 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 .0542
- 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 4 2,092,899
- 5 Multiply line 4 by line 3 5 113,435
- 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 360
- 7 Add lines 5 and 6 7 113,795
- 8 Enter qualifying distributions from Part XII, line 4 8 262,409

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

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

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)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

1c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2009 estimated tax payments and 2008 overpayment credited to 2009 6a 275

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 7 275

8 Enter any **penalty** for underpayment of estimated tax. Check here if Form 2220 is attached 8 0

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** 9 85

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** 10

11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ► Refunded ► 11

1	360
2	0
3	360
4	
5	360
7	275
8	0
9	85
10	
11	

Part VII-A Statements Regarding Activities

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 Yes ✓

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 1b Yes ✓

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.

1c Did the foundation file Form 1120-POL for this year? 1c Yes ✓

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____

1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 2 Yes ✓

If "Yes," attach a detailed description of the activities.

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 Yes ✓

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4a Yes ✓

4b If "Yes," has it filed a tax return on Form 990-T for this year? 4b Yes ✓

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 5 Yes ✓

If "Yes," attach the statement required by General Instruction T.

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 Yes ✓

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 Yes ✓

8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► 8a Yes ✓

8b 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 Yes ✓

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 on page 27)? If "Yes," complete Part XIV 9 Yes ✓

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses 10 Yes ✓

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11	✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	✓
14	The books are in care of ► M4 Capital LLC Located at ► 5150 Tamiami Trail N., Suite 505, Naples FL 34103	Telephone no. ► 2393317373 ZIP+4 ► 34103	
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		□

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► □		
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?		✓
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions.)		
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.)		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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			✓

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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	> <input type="checkbox"/>		5b	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No			
If "Yes," attach the statement required by Regulations section 53.4945–5(d).					
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b	✓
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Bruce Sherman 4101 Gulf Shore Blvd. N, PH4, Naples FL 34103	Pres/Dir 1	0	0	0
Cynthia Sherman 4101 Gulf Shore Blvd. N, PH4, Naples FL 34103	Treas/Dir 1	0	0	0
.....				
.....				
.....				
.....				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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
NONE				
.....				
.....				
.....				
.....				
.....				

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 page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ► 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 page 24 of the instructions)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1a 1,311,371
b	Average of monthly cash balances	1b 813,400
c	Fair market value of all other assets (see page 24 of the instructions)	1c
d	Total (add lines 1a, b, and c)	1d 2,124,771
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2	Acquisition indebtedness applicable to line 1 assets	2
3	Subtract line 2 from line 1d	3 2,124,771
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4 31,872
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 2,092,899
6	Minimum investment return. Enter 5% of line 5	6 104,645

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► and do not complete this part.)

1	Minimum investment return from Part X, line 6	1 104,645
2a	Tax on investment income for 2009 from Part VI, line 5	2a 360
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 360
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 104,285
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 104,285
6	Deduction from distributable amount (see page 25 of the instructions)	6
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 104,285

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a 262,409
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 0
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a 0
b	Cash distribution test (attach the required schedule)	3b 0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 262,409
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5 360
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 262,009

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				104,285
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				
b From 2005				
c From 2006	165,329			
d From 2007	192,846			
e From 2008	0			
f Total of lines 3a through e	358,175			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 262,009			0	
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2009 distributable amount				104,285
e Remaining amount distributed out of corpus		157,764		
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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 page 27 of the instructions		0		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions		0		
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010		0		0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	515,939			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006	165,329			
c Excess from 2007	192,846			
d Excess from 2008	0			
e Excess from 2009	157,704			

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ►				N/A
b	Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
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 $\frac{2}{3}$ 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 page 28 of the instructions.)

1 Information Regarding Foundation Managers:

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

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

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number of the person to whom applications should be addressed:
- b** The form in which applications should be submitted and information and materials they should include:
- c** Any submission deadlines:
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE ATTACHED LIST	N/A	PUBLIC		262,409
Total			► 3a	262,409
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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

5 Net rental income or (loss) from real estate:

- a Debt-financed property
- b Not debt-financed property

6 Net rental income or (loss) from personal property

7 Other investment income

8 Gain or (loss) from sales of assets other than inventory

9 Net income or (loss) from special events

10 Gross profit or (loss) from sales of inventory

11 Other revenue: a _____

- b _____
- c _____
- d _____
- e _____

12 Subtotal. Add columns (b), (d), and (e)

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

(See worksheet in line 13 instructions on page 28 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 page 29 of the instructions.)
------------	--

N/A

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

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
a	Transfers from the reporting foundation to a noncharitable exempt organization of:						
	(1) Cash	<input checked="" type="checkbox"/>	(2) Other assets	<input checked="" type="checkbox"/>			
b	Other transactions:						
	(1) Sales of assets to a noncharitable exempt organization	<input checked="" type="checkbox"/>	(2) Purchases of assets from a noncharitable exempt organization	<input checked="" type="checkbox"/>	(3) Rental of facilities, equipment, or other assets	<input checked="" type="checkbox"/>	(4) Reimbursement arrangements
c	(5) Loans or loan guarantees	<input checked="" type="checkbox"/>	(6) Performance of services or membership or fundraising solicitations	<input checked="" type="checkbox"/>			
	c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	<input checked="" type="checkbox"/>				
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.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

June 1888

5/13/10

President

Title

Sign Here

Signature of officer or trustee

Date _____

Check if
self-employed ►

Preparer's identifying number (see **Signature** on page 30 of the instructions)

Check if self-employed ► Preparer's identifying number (see Signature on page 30 of the instructions)

Check if self-employed ► number (see **Signature** on page 30 of the instructions)

Preparer's signature _____ Date _____

EIN ►

self-employed), address,
and ZIP code _____

Page 1, Part 1, Line 25 and Page 11, Part XV, Line 3a

Contributions to Public Charities

<u>Date</u>	<u>Charitable Organization</u>	<u>Amount</u>	<u>Purpose</u>
2/22/2009	Special Operations Fund, Arlington VA	25,000	Charitable
2/13/2009	Gulf Coast High School Orchestra, Naples FL	100	Education
2/24/2009	Shelter for Abused Women of Collier County Inc , Naples FL	300	Charitable
3/5/2009	Community Foundation of Collier County, Naples FL	300	Education
4/2/2009	New York University, New York NY	125,000	Medical Research
8/13/2009	Naples Botanical Garden Inc , Naples FL	25,000	Education
9/10/2009	New York University, New York NY	1,000	Medical Research
9/28/2009	University of Rhode Island Foundation, Kingston RI	25,000	Education
10/8/2009	United Jewish Appeal Federation of Jewish Philanthropies of Née Inc , New York NY	6,000	Charitable
10/22/2009	Naples Children and Education Foundation Inc , Naples FL	20,000	Education
11/9/2009	Tenacre County Day School Corporation, Wellesley MA	1,000	Education
11/9/2009	Naples Players Inc , Naples FL	1,000	Education
12/1/2009	Edwin and Sara Brody Family Charitable Foundation, Naples FL	1,000	Education
12/4/2009	Rock and Roll Hall of Fame and Museum Inc , Cleveland OH	5,009	Education
12/28/2009	Naples Players Inc , Naples FL	16,500	Education
12/31/2009	Room to Grow National Inc , New York NY	10,200	Charitable
	Total	262,409	

**Page 2, Part II, Line 10b
 Investments - Corporate Stock**

<u>Security</u>	<u>1/1/2009 Book Value</u>	<u>12/31/2009 Book Value</u>	<u>12/31/2009 Fair Market Value</u>
Adobe Systems	453,839	-	-
/ Citigroup Inc	591,238	-	-
EMC Corp	183,255	-	-
Expressjet Holdings	221,960	-	-
Franklin Bank Corp	776,075	-	-
JP Morgan	301,762	-	-
Johnson & Johnson	306,953	306,953	322,050
Bank of America Non Cumulative Canv PFD Series L	-	1,223,865	1,267,200
Google Inc CL A	-	198,449	309,990
Marcus Corp	-	58,210	62,818
Wal-Mart Stores Inc	-	223,433	240,525
Total	2,835,082	2,010,910	2,202,583

**Part VII-A, line 8b
 Explanation**

The State of Florida Attorney General's Office does not require copies of Form 990PFs that have been filed with the Federal Government

The Bruce & Cynthia Charitable Foundation, Inc.
 Tax Year 2009
 Form 990PF
 Supplemental Schedules

Page 3, Part IV (a) - (h)

(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)	(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)
D&E Comm Inc	P	5/22/2009	11/12/2009	500		372	128
Marcus Corp	P	11/2/2009	12/31/2009	1,224		1,117	107
Windstream Corp	P	5/22/2009	11/25/2009	651	642	9	
Adobe Sys Inc	P	8/15/2007	6/23/2009	332,983	453,838	(120,855)	
Citigroup Inc.	P	8/15/2007	5/11/2009	77	913	(836)	
Citigroup Inc.	P	8/15/2007	5/11/2009	1,154	13,691	(12,537)	
Citigroup Inc.	P	8/15/2007	5/11/2009	2,618	31,033	(28,415)	
Citigroup Inc.	P	8/15/2007	5/11/2009	3,849	45,637	(41,788)	
Citigroup Inc.	P	8/15/2007	5/11/2009	7,698	91,275	(83,577)	
Citigroup Inc.	P	8/15/2007	5/11/2009	42,340	408,689	(366,349)	
EMC Corp	P	8/15/2007	6/23/2009	1,249	1,833	(584)	
EMC Corp	P	8/15/2007	6/23/2009	24,980	36,651	(11,671)	
EMC Corp	P	8/15/2007	6/23/2009	98,660	144,771	(46,111)	
ExpressJet Holdings	P	12/31/2007	6/23/2009	5,851	102,920	(97,069)	
ExpressJet Holdings	P	12/31/2007	6/23/2009	6,806	119,040	(112,234)	
Franklin Bank Corp	P	9/2/2009	9/2/2009	262	125,850	(125,588)	
Franklin Bank Corp	P	9/3/2009	9/3/2009	304	104,875	(104,571)	
Franklin Bank Corp	P	9/8/2009	9/8/2009	106	37,755	(37,649)	
Franklin Bank Corp	P	9/8/2009	9/8/2009	120	41,950	(41,830)	
Franklin Bank Corp	P	9/8/2009	9/8/2009	195	62,925	(62,730)	
Franklin Bank Corp	P	9/11/2009	9/11/2009	226	109,070	(108,844)	
Franklin Bank Corp	P	9/11/2009	9/11/2009	280	117,460	(117,180)	
Franklin Bank Corp	P	9/14/2009	9/14/2009	412	176,190	(175,778)	
JP Morgan Chase & Co	P	8/15/2007	9/24/2009	311,628	301,762	9,866	
				844,173	2,530,259	(1,686,086)	

8822Form (Rev December 2008)
Department of the Treasury
Internal Revenue Service**Change of Address**

► Please type or print.

OMB No 1545-1163

► See instructions on back. ► Do not attach this form to your return.

Part I Complete This Part To Change Your Home Mailing Address

Check all boxes this change affects:

1 Individual income tax returns (Forms 1040, 1040A, 1040EZ, 1040NR, etc.)
 ► If your last return was a joint return and you are now establishing a residence separate from the spouse with whom you filed that return, check here ►

2 Gift, estate, or generation-skipping transfer tax returns (Forms 706, 709, etc.)
 ► For Forms 706 and 706-NA, enter the decedent's name and social security number below.

► Decedent's name

► Social security number

3a Your name (first name, initial, and last name)

3b Your social security number

4a Spouse's name (first name, initial, and last name)

4b Spouse's social security number

5 Prior name(s). See instructions

6a Old address (no, street, city or town, state, and ZIP code) If a P O box or foreign address, see instructions

Apt no

6b Spouse's old address, if different from line 6a (no, street, city or town, state, and ZIP code) If a P O box or foreign address, see instructions

Apt no

7 New address (no, street, city or town, state, and ZIP code) If a P O box or foreign address, see instructions

Apt no

Part II Complete This Part To Change Your Business Mailing Address or Business Location

Check all boxes this change affects:

8 Employment, excise, income, and other business returns (Forms 720, 940, 940-EZ, 941, 990, 1041, 1065, 1120, etc.)
 9 Employee plan returns (Forms 5500, 5500-EZ, etc.)
 10 Business location

11a Business name

BRUCE AND CYNTHIA SHERMAN CHARITABLE FOUNDATION, INC.

11b Employer identification number

05 0629744

12 Old mailing address (no, street, city or town, state, and ZIP code) If a P O box or foreign address, see instructions
P.O. BOX 771570, NAPLES, FL, 34107-1570

Room or suite no

13 New mailing address (no, street, city or town, state, and ZIP code) If a P O box or foreign address, see instructions
4101 GULF SHORE BLVD N., NAPLES, FL, 34103

Room or suite no

PH4

14 New business location (no., street, city or town, state, and ZIP code). If a foreign address, see instructions

Room or suite no

Part III Signature

Daytime telephone number of person to contact (optional) ► (239) 331-7373

Sign Here

► Your signature

Date

►  5/17/10

If Part II completed, signature of owner, officer, or representative Date

► If joint return, spouse's signature

Date

► PRESIDENT

Title