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2009

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

For sale and review 0000

For calendar year 20

For calendar year 2009, or tax year beginning		, and ending		
G Check all that apply:		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	
		<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	
Use the IRS label. Otherwise, print or type.		Name of foundation UTOPIA FUND C/O EISNER & LUBIN, LLP		
See Specific Instructions.		Number and street (or P O box number if mail is not delivered to street address) 444 MADISON AVENUE		
		Room/suite		
		13-1963929		
		B Telephone number 212-751-9100		
H Check type of organization:		<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
\$ 3,131,266.		(Part I, column (d) must be on cash basis.)		
Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>				
Revenue	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	
	1 Contributions, gifts, grants, etc., received		N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B			
	3 Interest on savings and temporary cash investments	322.	322.	STATEMENT 1
	4 Dividends and interest from securities	94,071.	94,071.	STATEMENT 2
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	46,246.		
	b Gross sales price for all assets on line 6a	952,059.		
	7 Capital gain net income (from Part IV, line 2)		46,246.	
	8 Net short-term capital gain			
	9 Income modifications			
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	140,639.	140,639.		
RECEIVED OGDEN, UT IRS-OSC <small>JUN 01 2010</small>				
Operating and Administrative Expenses	(d) Disbursements for charitable purposes (cash basis only)			
	13 Compensation of officers, directors, trustees, etc	0.	0.	0.
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees			
	b Accounting fees	STMT 3	2,620.	2,620.
	c Other professional fees	STMT 4	10,038.	0.
	17 Interest			
	18 Taxes	STMT 5	884.	0.
	19 Depreciation and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications		115.	115.
	23 Other expenses	STMT 6	250.	250.
24 Total operating and administrative expenses. Add lines 13 through 23		13,907.	10,922.	2,985.
25 Contributions, gifts, grants paid		115,000.		115,000.
26 Total expenses and disbursements. Add lines 24 and 25		128,907.	10,922.	117,985.
27 Subtract line 26 from line 12:		11,732.		
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		129,717.		
c Adjusted net income (if negative, enter -0-)			N/A	

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

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Form 990-PF (2009)

UTOPIA FUND

Form 990-PF (2009)

C/O EISNER & LUBIN, LLP

13-1963929

Page 2

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing		17,846.	14,976.	14,976.
	2 Savings and temporary cash investments		28,041.	37,651.	37,651.
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations	STMT 7	598,346.	318,161.	327,744.
	b Investments - corporate stock	STMT 8	1,822,422.	1,824,644.	2,277,550.
	c Investments - corporate bonds	STMT 9	128,112.	409,601.	382,358.
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 10	59,023.	59,580.	89,480.
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ► DIVIDEND RECEIVABLE)		598.	1,507.	1,507.
	16 Total assets (to be completed by all filers)		2,654,388.	2,666,120.	3,131,266.
Liabilities	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				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		2,654,388.	2,666,120.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		0.	0.	
	30 Total net assets or fund balances		2,654,388.	2,666,120.	
	31 Total liabilities and net assets/fund balances		2,654,388.	2,666,120.	

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	2,654,388.
2 Enter amount from Part I, line 27a	2	11,732.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	2,666,120.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,666,120.

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02-02-10

Form 990-PF (2009)

UTOPIA FUND

Form 990-PF (2009)

C/O EISNER & LUBIN, LLP

13-1963929

Page 3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE SCHEDULE ATTACHED		P	VARIOUS	VARIOUS
b SEE SCHEDULE ATTACHED		P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS				
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 42,081.		39,702.	2,379.	
b 908,664.		866,111.	42,553.	
c 1,314.			1,314.	
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			2,379.	
b			42,553.	
c			1,314.	
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	46,246.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3	N/A

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

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

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

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

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	103,250.	3,508,694.	.029427
2007	251,368.	4,117,398.	.061050
2006	152,155.	3,730,997.	.040781
2005	196,600.	3,576,713.	.054967
2004	189,135.	3,395,039.	.055709

2 Total of line 1, column (d)

2 .241934

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 .048387

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

4 2,790,971.

5 Multiply line 4 by line 3

5 135,047.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 1,297.

7 Add lines 5 and 6

7 136,344.

8 Enter qualifying distributions from Part XII, line 4

8 117,985.

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.

UTOPIA FUND

Form 990-PF (2009)

C/O EISNER & LUBIN, LLP

13-1963929

Page 4

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	1	2,594.		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b					
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)					
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)					
3 Add lines 1 and 2					
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)					
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-					
6 Credits/Payments:					
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 3,372.	6b	6c		
b Exempt foreign organizations - tax withheld at source					
c Tax paid with application for extension of time to file (Form 8868)					
d Backup withholding erroneously withheld					
7 Total credits and payments. Add lines 6a through 6d					
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached					
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed					
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid					
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ►	778. Refunded ►				

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?	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.	1a	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?			X	X
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.	N/A	2	X	
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.			3	X
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?			4a	X
If "Yes," attach a detailed description of the activities.			4b	
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			5	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?			6	X
b If "Yes," has it filed a tax return on Form 990-T for this year?			7	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?			8b	X
If "Yes," attach the statement required by General Instruction T.			9	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:			10	X
• 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?				
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				
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►				
NY				
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation				
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				
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses				

Form 990-PF (2009)

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 X

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► **N/A** 13 X

14 The books are in care of ► **EISNER & LUBIN, LLP** Telephone no. ► **212-751-9100**

Located at ► **444 MADISON AVENUE, NEW YORK, NY**

ZIP+4 ► **10022**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► **15** ► **N/A**

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

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

Yes **No**

1a During the year did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes X No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?

Organizations relying on a current notice regarding disaster assistance check here ► **N/A**

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? 1b N/A ► **N/A**

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)): 1c X

a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? Yes X No

If "Yes," list the years ► , , , ,

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) 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.

► , , , ,

3a Did the foundation hold more than a 2% direct or indirect interest in any business, enterprise at any time during the year? Yes X 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 N/A

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))?

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

(3) Provide a grant to an individual for travel, study, or other similar purposes?

(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)?

(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 Yes No Yes No Yes No Yes No

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

N/A

►

5b

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

 Yes No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

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.

(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
CATHERINE M. RANDOLPH C/O EISNER & LUBIN LLP, 444 MADISON A NEW YORK, NY 10022	TRUSTEE 10.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

►

0

Form 990-PF (2009)

UTOPIA FUND

Form 990-PF (2009)

C/O EISNER & LUBIN, LLP

13-1963929

Page 7

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ► 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
	0.
2	
All other program-related investments. See instructions.	
3 N/A	
	0.
Total. Add lines 1 through 3	► 0.

Form 990-PF (2009)

UTOPIA FUND

Form 990-PF (2009)

C/O EISNER & LUBIN, LLP

13-1963929

Page 8

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	2,716,027.
b Average of monthly cash balances	1b	116,393.
c Fair market value of all other assets	1c	1,053.
d Total (add lines 1a, b, and c)	1d	2,833,473.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	2,833,473.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	42,502.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,790,971.
6 Minimum investment return. Enter 5% of line 5	6	139,549.

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	139,549.
2a Tax on investment income for 2009 from Part VI, line 5	2a	2,594.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	2,594.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	136,955.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	136,955.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	136,955.

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	117,985.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	117,985.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	117,985.

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.

Form 990-PF (2009)

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02-02-10

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				136,955.
2 Undistributed income, if any, as of the end of 2009			0.	
a Enter amount for 2008 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008	37,106.			
f Total of lines 3a through e	37,106.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 117,985.			0.	
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.		
d Applied to 2009 distributable amount				117,985.
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))	18,970.			18,970.
6 Enter the net total of each column as indicated below:	18,136.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	18,136.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007	18,136.			
d Excess from 2008				
e Excess from 2009				

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
<i>a Paid during the year</i> SEE SCHEDULE ATTACHED	N/A	PUBLIC	SCHOLARSHIP FUND	115,000.
Total				► 3a 115,000.
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0.

923611 02-02-10

Form 990-PF (2009)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

1 Program service revenue:

a N/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)

14 322.

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

18 46,246.

(See worksheet in line 13 instructions to verify calculations.)

13 140,639.

0. 0.

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).

▼ 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?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
- (2) Other assets

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule.

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

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

[Sign Here](#)

Signature of officer or trustee		Date	Title
Preparer's Use Only	Preparer's signature	MICHAEL STALLONE	Date May 20 2010
			Check if self- employed
		Preparer's identifying number P00104108	
Paid Firm's name (or yours if self-employed), address, and ZIP code	EISNER & LUBIN LLP 444 MADISON AVENUE, 11TH FLOOR NEW YORK, NY 10022		EIN 13-0556270
			Phone no. 212-751-9100

Foundation Disbursements
Utopia

2009

Charitable Disbursements:

Harvard College- Patel Scholarship Fund	\$100,000
Vassar College - Sarah Tod Fitz Randolph Scholarship Fund	<u>\$15,000</u>
Total	\$115,000



Bank of America Private Wealth Management

UTOPIA FUND DTD 12/15/50

Proceeds From Broker Transactions

This section reports your proceeds from sales during the year. We report all transactions on a trade-date basis, which is the date shown in the sale date column. The net proceeds are less commissions, transfer charges, and premiums.

We have adjusted tax costs for amortization of premium paid for the acquisition of municipal bonds through date of sale and for non-taxable dividends. Wash sales are reported with tax cost equal to proceeds. Disallowed losses from wash sales have been added to the tax cost of the repurchased securities. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. However, we have not made adjustments to the cost basis of all partnerships.

Short term transactions

This category includes all assets held 12 months or less

Description	Cusip	Number of Shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
AT&T INC	00206R102	1500	05/06/09	12/14/09	\$42,081.42	\$39,701.85	\$2,379.57
Total short term gain/loss from sales:					\$42,081.42	\$39,701.85	\$2,379.57

Long term transactions

This category includes all assets held more than 12 months.

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
UNITED STATES TREAS NTS	912828G13	1000000	04/26/07	02/28/09	\$100,000.00	\$100,082.03	\$-82.03
SOUTHERN UN CO NEW	844030106	1326	01/26/05	04/13/09	\$20,725.37	\$29,192.08	\$-8,466.71
AUTOZONE INC	053332102	200	02/13/04	04/13/09	\$31,726.38	\$17,872.80	\$13,853.58
ALLSTATE CORP	020002101	1700	10/13/95	04/13/09	\$40,991.89	\$30,570.25	\$10,421.64
YUM BRANDS INC	988498101	1000	05/20/03	04/13/09	\$29,971.73	\$13,457.20	\$16,514.53
UNITED STATES TREAS NTS	912828GG9	50000	05/23/07	04/13/09	\$51,750.00	\$49,917.97	\$1,832.03
TEXAS INSTRUMENTS INC	882508104	2500	01/11/96	04/13/09	\$43,057.14	\$14,600.57	\$28,456.57
TEVA PHARMACEUTICAL IND'S LTD	881624209	300	12/16/03	04/13/09	\$13,782.39	\$8,740.34	\$5,042.05
SOUTHERN UN CO NEW	844030106	1	01/26/05	04/13/09	\$15,63	\$21,98	\$-6.35
SOUTHERN UN CO NEW	844030106	773	01/26/05	04/13/09	\$12,081.99	\$17,006.02	\$-4,924.03
SOUTHERN UN CO NEW	844030106	400	12/20/07	04/13/09	\$6,252.00	\$11,807.96	\$-5,555.96



Bank of America Private Wealth Management

UTOPIA FUND DTD 12/15/50

2009 Tax Information Letter

Account Number 011005830285

Long term transactions

This category includes all assets held more than 12 months

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
HOSPITALITY PPTYS TR SBI	44106M102	1,500	10/13/95	04/13/09	\$14,134.43	\$29,925.96	\$-15,791.53
HOSPITALITY PPTYS TR SBI	44106M102	500	04/15/99	04/13/09	\$4,711.48	\$11,743.07	\$-7,031.59
HOSPITALITY PPTYS TR SBI	44106M102	500	12/20/07	04/13/09	\$4,711.48	\$16,261.62	\$-11,550.14
GENERAL ELECTRIC CO	366604103	2,500	07/19/96	04/13/09	\$30,580.46	\$34,829.17	\$-4,248.71
COLGATE PALMOLIVE	194162103	200	08/02/95	04/13/09	\$11,686.19	\$3,542.00	\$8,144.19
ARTIO INTL EQUITY FUND II	042151837	5050.51	04/26/07	04/14/09	\$45,000.00	\$84,090.91	\$-39,090.91
YUM BRANDS INC	988498101	500	05/20/03	05/06/09	\$17,424.55	\$6,728.60	\$10,695.95
BAXTER INTERNATIONAL INC	071813109	301	05/20/03	05/06/09	\$14,599.62	\$9,981.13	\$4,618.49
DEAN FOODS CO NEW	242370104	2,500	05/23/07	05/06/09	\$46,127.56	\$80,781.75	\$-34,654.19
UNITED STATES TREASNTS	912828GG9	150,000	05/23/07	07/07/09	\$153,995.59	\$149,753.91	\$4,241.68
COLUMBIA HIGH YIELD OPPORTUNITY	19765L553	2932.55	06/05/01	07/08/09	\$10,000.00	\$18,510.74	\$-8,510.74
GENERAL DYNAMICS CORP	365550108	400	10/31/02	11/05/09	\$26,182.20	\$15,877.56	\$10,304.64
MCKESSON HBOC INC	58155Q103	500	05/20/03	11/05/09	\$30,916.20	\$14,015.00	\$16,901.20
AMERICAN EXPRESS CO	025816109	1,500	07/02/08	11/05/09	\$55,462.72	\$60,698.25	\$-5,235.53
BP AMOCO PLC ADR	055622104	346	10/13/95	11/17/09	\$20,574.53	\$8,394.88	\$12,179.65
COLGATE PALMOLIVE	194162103	300	08/02/95	12/14/09	\$25,257.85	\$5,313.00	\$19,944.85
YUM BRANDS INC	988498101	300	05/20/03	12/14/09	\$10,423.23	\$4,037.16	\$6,386.07
MCKESSON HBOC INC	58155Q103	300	05/20/03	12/14/09	\$18,886.04	\$8,409.00	\$10,477.04
BAXTER INTERNATIONAL INC	071813109	300	05/20/03	12/14/09	\$17,635.04	\$9,947.97	\$7,687.07
Total long term gain/loss from sales:					\$908,663.69	\$866,110.88	\$42,552.81

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
THROUGH BANK OF AMERICA, N.A.	322.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	322.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
THROUGH BANK OF AMERICA, N.A.	95,385.	1,314.	94,071.
TOTAL TO FM 990-PF, PART I, LN 4	95,385.	1,314.	94,071.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	2,620.	0.		2,620.
TO FORM 990-PF, PG 1, LN 16B	2,620.	0.		2,620.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK OF AMERICA, N.A.: TRUSTEE & EXECUTOR FEES	10,038.	10,038.		0.
TO FORM 990-PF, PG 1, LN 16C	10,038.	10,038.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	884.	884.		0.
TO FORM 990-PF, PG 1, LN 18	884.	884.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS CHARITABLE FILING FEE	250.	0.		250.
TO FORM 990-PF, PG 1, LN 23	250.	0.		250.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	X		318,161.	327,744.
TOTAL U.S. GOVERNMENT OBLIGATIONS			318,161.	327,744.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			318,161.	327,744.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	1,824,644.	2,277,550.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,824,644.	2,277,550.

Portfolio Detail

Dec. 01, 2009 through Dec. 31, 2009

Account: 41-01-100-5830285 UTOPIA FUND DTD 12/15/50

Units	Description	CUSIP	Market Value(1)/ Marker Price	Accrued Income	Average Unit Cost	Tax Cost/ Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Ytd/ YTM
Cash Equivalents									
0.000	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (Income Investment)	994458719	\$0.00	\$0.12	\$0.00	\$0.00	\$0.00	\$0.00	0.0%
37,651.540	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	37,651.54	2.33	37,651.54 1,000	37,651.54	0.00	56.48	0.2
	Total Cash Equivalents		\$37,651.54	\$2.45		\$37,651.54	\$0.00	\$56.48	0.2%
	Total Cash/Currency		\$37,651.54	\$2.45		\$37,651.54	\$0.00	\$56.48	0.2%
Consumer Discretionary									
500,000	AUTOZONE INC Ticker: AZO	053332102	\$79,035.00 138,070	\$0.00	\$44,682.00 89,364	\$34,353.00	\$0.00	\$0.00	0.0%
800,000	BLACK & DECKER CORP Ticker: BDK	091797100	51,864.00 84,830	0.00	50,154.80 62,694	1,709.20	384.00	0.7	
2,000,000	LOWES COS INC Ticker: LOW	548661107	46,780.00 23,390	0.00	40,595.00 20,298	6,185.00	720.00	1.5	
2,200,000	YUM BRANDS INC Ticker: YUM	988498101	76,934.00 34,970	0.00	29,605.84 13,457	47,328.16	1,848.00	2.4	
	Total Consumer Discretionary		\$254,613.00	\$0.00		\$165,037.64	\$89,575.36	\$2,952.00	1.2%
Consumer Staples									
1,100,000	COLGATE PALMOLIVE CO Ticker: CL	194162103	\$90,365.00 82,150	\$0.00	\$19,481.00 17,710	\$70,884.00	\$1,936.00	\$1,936.00	2.1%
1,800,000	CVS CAREMARK CORP Ticker: CVS	126650100	57,978.00 32,210	0.00	71,974.44 39,986	-13,996.44	549.00	549.00	0.9
1,700,000	SYSCO CORP Ticker: SYY	871829107	47,498.00 27,940	425.00	40,450.31 23,794	7,047.69	1,700.00	1,700.00	3.6
	Total Consumer Staples		\$155,841.00	\$425.00		\$131,905.75	\$63,955.25	\$4,185.00	2.1%

(1) Market Value in the Portfolio Detail section does not include Accrued Income.

7000081 0081012 7/26 0026625 - 02-011 406-T. E

Account: 41-01-100-5830285 UTOPIA FUND DTD 12/15/50

Portfolio Detail

Dec. 01, 2009 through Dec. 31, 2009

	Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Annual Income	Estimated Cur Yld/ YTM
Energy	1,200,000	BP PLC SPONSORED ADR UNITED KINGDOM Ticker: BP	055622104	\$69,564.00 57.970	\$0.00	\$29,115.19 24.263	\$40,448.81	\$4,032.00	5.8%
	1,100,000	DEVON ENERGY CORP NEW Ticker: DVN	25179M103	80,850.00 73.500	0.00	26,961.25 24.510	53,888.75	704.00	0.9
	2,500,000	SUNCOR ENERGY INC NEW COM CANADA Ticker: SU	867224107	88,275.00 35.310	226.19	28,460.37 11.384	59,814.63	906.68	1.0
	3,000,000	WILLIAMS COS INC DEL Ticker: WMB Total Energy	969457100	63,240.00 21.080	0.00	92,146.73 30.716	-28,906.73	1,320.00	2.1
Financials	1,000,000	ACE LTD SWITZERLAND Ticker: ACE	H0023R105	\$50,400.00 50.400	\$310.00	\$47,123.00 47.123	\$3,277.00	\$1,240.00	2.5%
	1,200,000	AFLAC INC Ticker: AFL	001055102	55,500.00 46.250	0.00	14,445.76 12.038	41,054.24	1,344.00	2.4
	1,700,000	BANK NEW YORK MELLON CORP Ticker: BK	064058100	47,549.00 27.970	0.00	17,144.50 10.085	30,404.50	612.00	1.3
	1,500,000	MORGAN STANLEY Ticker: MS	617464448	44,400.00 29.600	0.00	48,052.50 32.035	-3,652.50	300.00	0.7
		Total Financials		\$197,849.00	\$310.00	\$126,765.76	\$71,083.24	\$3,496.00	1.8%
Health Care	1,100,000	ABBOTT LABS Ticker: ABT	002824100	\$59,389.00 53.990	\$0.00	\$59,944.28 54.495	-\$555.28	\$1,760.00	3.0%
	1,200,000	BAXTER INTL INC Ticker: BAX	071813109	70,416.00 58.680	435.00	39,791.88 33.160	30,624.12	1,392.00	2.0
	1,200,000	MCKESSON CORP Ticker: MCK	58156Q103	75,000.00 62.500	180.00	33,636.00 28.030	41,364.00	576.00	0.8

Portfolio Detail

Dec. 01, 2009 through Dec. 31, 2009

UTOPIA FUND DTD 12/15/50

Account:	Units	Description	CUSIP	Market Value// Market Price	Accrued Income	Average Unit Cost	Tax Cost	Unrealized Gain/Loss	Annual Income	Estimated	Cur Yld/ YTM
Health Care (cont)											
1,500,000	TEVA PHARMACEUTICAL IND'S LTD	881624209		84,270.00 56.180	0.00	43,701.67 29.134	40,568.33	723.00	0.9		
1,000,000	ZIMMER HLDGS INC	98956P102		59,110.00 59.110	0.00	73,935.86 73.936	-14,825.86	0.00	0.0		
	Total Health Care			\$348,185.00	\$615.00	\$251,009.69	\$97,175.31	\$4,451.00	1.3%		
Industrials											
3,000,000	DE LA RUE PLC (ISIN GB00B3DGH821 UNITED KINGDOM	B3DGH8243		\$47,839.89 15.947	\$760.14	\$49,679.84 16.580	-\$1,839.95	\$0.00	0.0%		
1,300,000	EMERSON ELEC CO	291011104		55,380.00 42.600	0.00	41,127.71 31.637	14,252.29	1,742.00	3.1		
1,200,000	GENERAL DYNAMICS CORP	369550108		81,804.00 68.170	0.00	47,652.66 39.694	34,171.34	1,824.00	2.2		
1,600,000	JACOBS ENGR GROUP INC DEL	469814107		60,176.00 37.610	0.00	34,136.08 21.335	26,039.92	0.00	0.0		
1,200,000	UNITED PARCEL SVC INC	911312106		68,944.00 57.370	0.00	72,679.92 60.567	-3,835.92	2,160.00	3.1		
	Total Industrials			\$314,043.89	\$760.14	\$245,256.21	\$68,787.68	\$5,726.00	1.8%		
Information Technology											
1,200,000	AUTOMATIC DATA PROCESSING INC	053015103		\$51,384.00 42.820	\$408.00	\$42,350.36 36.125	\$8,033.64	\$1,632.00	3.2%		
3,300,000	CISCO SYS INC	17275R102		79,002.00 23.940	0.00	78,276.00 23.720	726.00	0.00	0.0		
3,000,000	CORNING INC	219350105		57,930.00 19.310	0.00	72,600.30 24.200	-14,670.30	600.00	1.0		
1,300,000	HEWLETT PACKARD CO	428236103		66,963.00 51.510	104.00	45,004.96 34.619	21,958.04	416.00	0.6		

U.S. TRUST

Bank of America Private Wealth Management

Account: 41-01-100-5830285 UTOPIA FUND DTD 12/15/50

Portfolio Detail

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Information Technology (cont)								
3,000,000	NOKIA CORP SPONSORED ADR FINLAND Ticker: NOK	654902204	38,550.00 12.850	0.00	64,853.25 21.618	-26,303.25	1,179.00	3.1
	Total Information Technology		\$293,829.00		\$512.00	\$304,084.87	-\$10,255.87	\$3,827.00 1.3%
Materials								
2,000,000	DU PONT E.I. DE NEMOURS & CO Ticker: DD	265334109	\$87,340.00 33.670	\$0.00	\$110,832.00 55.416	-\$43,492.00	\$3,280.00	4.9%
	Total Materials		\$87,340.00		\$0.00	\$110,832.00	-\$43,492.00	\$3,280.00 4.9%
Utilities								
1,100,000	PG&E CORP Ticker: PCG	63331C108	\$49,115.00 44.650	\$462.00	\$41,598.81 37.817	\$7,516.19	\$1,848.00	3.8%
	Total Utilities		\$49,115.00		\$462.00	\$41,598.81	\$7,516.19	\$1,848.00 3.8%
Other Equities								
15,956,504	ARTIO INTL EQUITY FUND II CL1	04315J837	\$187,991.18 11.780	\$0.00	\$226,469.09 14.191	-\$38,477.91	\$9,239.97	4.9%
	Ticker: JETIX							
3,709,810	LAZARD FUNDS INC EMERGING MKTS PORTFOLIO INSTL Ticker: ZEMX	52106N889	66,813.68 18.010	0.00	45,000.00 12.130	21,813.68	1,725.06	2.6
	Total Other Equities		\$254,804.86		\$0.00	\$271,459.09	-\$16,664.23	\$10,965.03 4.3%
	Total Equities		\$2,277,549.75		\$3,310.33	\$1,824,643.36	\$452,906.39	\$47,632.71 2.1%

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

Account: 41-01-100-5830285 UTOPIA FUND DTD 12/15/50

Portfolio Detail

Dec. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Gain/Loss	Unrealized Gain/Loss	Annual Income	Estimated Yield	Cur Yld/ YTM
Investment Grade Taxable										
79,896.750	2012 UNITED STATES TREAS NT INFLATION INDEX DTD 04/30/07 2.000% DUE 04/15/12 Moody's: AAA S&P:AAA	912828GN4	\$83,492.10 104.500	\$342.41	\$82,136.66 102.804		\$1,355.44		\$1,537.94	1.9%
76,608.000	2014 UNITED STATES TREAS NT INFLATION INDEX DTD 04/30/09 1.250% DUE 04/15/14 Moody's: AAA S&P:AAA	912828KM1	79,175.90 103.352	205.19	77,163.58 100.725		2,012.32		957.60	1.2
81,695.500	2016 UNITED STATES TREAS NT INFLATION INDEX DTD 01/17/06 2.000% DUE 01/15/16 Moody's: AAA S&P:AAA	912828ET3	86,261.52 105.602	754.70	82,785.03 101.346		318,160.62		0.3	
75,931.500	2019 UNITED STATES TREAS NT INFLATION INDEX DTD 07/15/09 1.875% DUE 07/15/19 Moody's: AAA S&P:AAA	912828LA6	78,814.62 103.797	663.10	76,075.35 100.189		2,739.27		1,423.72	1.8
29,277.968	PIMCO TOTAL RETURN FUND INSTL	693390700	① 316,202.05 10.800	0.00	② 300,000.00 10.247		16,202.05		17,361.84	5.5
	Total Investment Grade Taxable		\$643,946.19	\$1,985.40	\$618,160.62		\$25,785.57		\$22,974.81	3.8%
Global High Yield Taxable										
17,363.707	COLUMBIA HIGH YIELD OPPORTUNITY FUND CLASS Z SHARES	197651553	① \$66,155.72 3.810	\$489.01	② \$109,600.93 6.312		-\$43,445.21		\$5,104.93	7.7%
	Total Global High Yield Taxable		\$66,155.72	\$489.01	\$109,600.93		-\$43,445.21		\$5,104.93	7.7%
	Total Fixed Income		\$70,101.91	\$2,454.41	\$727,761.55		-\$17,659.64		\$28,079.74	4.0%
Corporate Bonds ① 382,357.77 TMV ② = 409,600.92 Cost										

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

Account: 41-01-100-5830285 UTOPIA FUND DTD 12/15/50

Portfolio Detail

Dec. 01, 2009 through Dec. 31, 2009

			Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Ytd/ YTM
Public REITs								
2,000,000	VANGUARD REIT ETF	922908553	\$89,480.00 44,740	\$0.00	\$59,580.00 29,790	\$29,900.00	\$4,672.00	5.2%
	Total Public REITs		\$89,480.00	\$0.00	\$59,580.00	\$29,900.00	\$4,672.00	5.2%
	Total Real Estate		\$89,480.00	\$0.00	\$59,580.00	\$29,900.00	\$4,672.00	5.2%
	Total Portfolio		\$3,114,783.20	\$5,767.19	\$2,649,636.45	\$465,146.75	\$80,500.93	2.6%
	Accrued Income			\$5,767.19				
	Total			\$3,120,550.39				

FORM 990-PF	CORPORATE BONDS	STATEMENT 9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	409,601.	382,358.
TOTAL TO FORM 990-PF, PART II, LINE 10C	409,601.	382,358.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	COST	59,580.	89,480.
TOTAL TO FORM 990-PF, PART II, LINE 13		59,580.	89,480.

Application for Extension of Time To File an
Exempt Organization Return

► File a separate application for each return.

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

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

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

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

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

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

Type or print	Name of Exempt Organization UTOPIA FUND C/O EISNER & LUBIN, LLP	Employer identification number 13-1963929
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 444 MADISON AVENUE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10022	

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

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

EISNER & LUBIN, LLP

- The books are in the care of ► **444 MADISON AVENUE - NEW YORK, NY 10022**

Telephone No. ► **212-751-9100** FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ► . If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

► calendar year **2009** or

► tax year beginning , and ending

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 2,594.
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	\$ 3,372.
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.

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

Form 8868 (Rev. 4-2009)