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

2009

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** _____

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

Use the IRS label Otherwise, print or type. See Specific Instructions.	Name of foundation VOLLMER FOUNDATION, INC.	A Employer identification number 13-2620718
	Number and street (or P O box number if mail is not delivered to street address) Room/suite C/O ALBERT L ENNIST PO BOX 704	B Telephone number (see the instructions) (973) 492-2309
	City or town State ZIP code BUTLER NJ 07405	C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
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, column (c), line 16) \$ 27,197,319.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))				
1 Contributions, gifts, grants, etc., received (att sch)				
2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	2,412.	2,412.		
4 Dividends and interest from securities	1,794,414.	1,794,414.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	302,001.			
b Gross sales price for all assets on line 6a	1,752,617.			
7 Capital gain net income (from Part IV, line 2)		302,001.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule) REFUND OF VENEZUELAN TAXES	2,384.	2,384.		
12 Total. Add lines 1 through 11	2,101,211.	2,101,211.		
13 Compensation of officers, directors, trustees, etc	13,000.			13,000.
14 Other employee salaries and wages	17,203.			17,203.
15 Pension plans, employee benefits	4,596.			4,596.
16a Legal fees (attach schedule) L-16a Stmt	11,000.			11,000.
b Accounting fees (attach sch) L-16b Stmt	31,588.			31,588.
c Other prof fees (attach sch) L-16c Stmt	25,899.	25,899.		
17 Interest	2,393.	2,393.		
18 Taxes (attach schedule)(see instr) See Line 18 Stmt	15,168.			1,568.
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Line 23 Stmt	9,848.			9,848.
24 Total operating and administrative expenses. Add lines 13 through 23	130,695.	28,292.		88,803.
25 Contributions, gifts, grants paid	1,948,558.			1,948,558.
26 Total expenses and disbursements. Add lines 24 and 25	2,079,253.	28,292.		2,037,361.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	21,958.			
b Net investment income (if negative, enter -0-)		2,072,919.		
c Adjusted net income (if negative, enter -0-)				

SCANNED MAY 20 2010

REVENUE ADMINISTRATIVE EXPENSES

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	55,838.	42,819.	42,819.
	2	Savings and temporary cash investments	68,335.	503,768.	503,768.
	3	Accounts receivable ▶	7,632.		
		Less allowance for doubtful accounts ▶	5,132.	7,632.	7,632.
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) L-10b Stmt	14,873,091.	14,467,164.	26,643,100.
	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 instructions Also, see page 1, item I)	15,002,396.	15,021,383.	27,197,319.
17		Accounts payable and accrued expenses	1,344.	10,488.	
18		Grants payable			
19	Deferred revenue				
20	Loans from officers, directors, trustees, & other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ▶ L-22 Stmt)	12,115.	0.		
23	Total liabilities (add lines 17 through 22)	13,459.	10,488.		
FUND ASSETS	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ X				
	24	Unrestricted	14,988,937.	15,010,895.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see the instructions)	14,988,937.	15,010,895.		
31	Total liabilities and net assets/fund balances (see the instructions)	15,002,396.	15,021,383.		

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	14,988,937.
2	Enter amount from Part I, line 27a	2	21,958.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	15,010,895.
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	15,010,895.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a schedule attached-VENEZ STOCK	D	L/T	Various
b SCHEDULE ATACHED-OTHER INVESTMENTS	P	Various	Various
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 235,465.		73,685.	161,780.
b 1,517,152.		1,376,931.	140,221.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a 0.	0.	0.	161,780.
b 0.	0.	0.	140,221.
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	302,001.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	- [If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8] -	3	

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

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

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

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

Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	1,647,428.	34,784,170.	0.047361
2007	1,950,988.	51,199,537.	0.038106
2006	1,553,834.	43,442,229.	0.035768
2005	1,444,259.	25,932,107.	0.055694
2004	1,266,691.	25,265,674.	0.050135

2 Total of line 1, column (d)	2	0.227064
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.045413
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	27,665,213.
5 Multiply line 4 by line 3	5	1,256,360.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20,729.
7 Add lines 5 and 6	7	1,277,089.
8 Enter qualifying distributions from Part XII, line 4	8	2,037,361.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	20,729.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	20,729.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	20,729.
6 Credits/Payments			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009		6a	16,022.
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	16,022.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	4,707.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	0.
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) See States Registered In _____		
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? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ <u>BOYCE HUGHES & FARRELL, LLP</u> Telephone no ▶ <u>(516) 282-7070</u> Located at ▶ <u>30 JERICHO EXEC. PLAZA-SUITE 200W JERICHO NY</u> ZIP + 4 ▶ <u>11753-1028</u>			
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
1 a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1 b	X
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?	1 c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <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 the instructions)	2 b	
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__ .		
3 a	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)	3 b	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4 b	X

BAA

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GUSTAVO J VOLLMER APT. 1623 CARMELITAS CARACAS, VENEZ	DIR. / PRES. 2.00	0.	0.	0.
ANA LUISA ESTRADA WALLIS C/O CORPALMAR SA CARACAS, VENEZ	V. P. / TRES. 5.00	0.	0.	0.
CAROLINA V DE ESEVERRI C/O CORPALMAR SA CARACAS, VENEZ	SECRETARY 0.50	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc		13,000.	4,597.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
0				
0				
0				
0				

Total number of other employees paid over \$50,000 None

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

3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

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

Total number of others receiving over \$50,000 for professional services ▶ **None**

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 -----	
2 -----	
3 -----	
4 -----	

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

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

	Amount
1 -----	
2 -----	
3 All other program-related investments See instructions -----	

Total. Add lines 1 through 3 ▶

BAA

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	27,670,105.
b	Average of monthly cash balances	1b	416,406.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	28,086,511.
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	28,086,511.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	421,298.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	27,665,213.
6	Minimum investment return. Enter 5% of line 5	6	1,383,261.

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

1	Minimum investment return from Part X, line 6	1	1,383,261.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	20,729.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	20,729.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,362,532.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,362,532.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,362,532.

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	2,037,361.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,037,361.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	20,729.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,016,632.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				1,362,532.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			1,162,654.	
b Total for prior years: 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2009				
a From 2004	0.			
b From 2005	0.			
c From 2006	0.			
d From 2007	0.			
e From 2008	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 2,037,361.				
a Applied to 2008, but not more than line 2a			1,162,654.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2009 distributable amount				874,707.
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))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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				
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount - see instructions			0.	487,825
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				264,157.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005	0.			
b Excess from 2006	0.			
c Excess from 2007	0.			
d Excess from 2008	0.			
e Excess from 2009	0.			

BAA

Form 990-PF (2009)

* See Additional Information Schedule

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

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

1 Information Regarding Foundation Managers:

- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2).)
- 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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><i>a</i> Paid during the year SCH. #3 OF YEAR END COMPILATION REPORT ATTACHED LESS VOIDED CHECK TO INST. VENEZ BUENA VOLUNTAD</p>	N/A	PUBLIC	GENERAL PURPOSE	1,965,302.
		PUBLIC	VOIDED CHECK	-16,744.
Total			▶ 3a	1,948,558.
<i>b</i> Approved for future payment				
Total			▶ 3b	

Additional Information**HYPER-INFLATIONARY CURRENCY ADJUSTMENT-PART XIII LINE 6f**

THE EXCHANGE RATE USED TO CONVERT VENEZUELAN BOLIVARES TO US DOLLARS RELATING TO AMOUNTS PRESENTED ON THIS 990-PF WAS 2.15 PER DOLLAR . THIS SAME RATE WAS USED TO CALCULATE 2008 MINIMUM INVESTMENT RETURN-PART X AND XI OF THAT 2008 FORM. THE PAY OUT REQUIREMENT & THE PAY OUT WERE ON THE SAME BASIS. IN 2010 THE OFFICIAL CONVERSION RATE OF THE VENEZUELAN BOLIVAR WAS DEVALUED BY ONE HALF TO 4.3 PER US DOLLAR. ASSETS THAT WILL BE USED TO PAY THE UDER-DISTRIBUTION ON LINE 6f WILL PRIMARILY BE BOLIVARES. WE HAVE THEREFORE RECALCULATED THE AMOUNT ENTERED ON LINE 6f SO AS TO REFLECT THE DEVALUATION

THE BASIS FOR THIS RECALCULATION IS AS FOLLOWS:

PART X LINE 1a AVG. FMV OF VENEZUELAN ASSETS	54,512,727=	\$25,354,757
1a AVG FMV UF US DOLLAR ASSETS		2,315,348
LINE 1b AVG FMV OF VENEZ. CASH	859,061 =	399,563
1b AVG FMV OF US CASH BALANCES		16,843
TOTAL		\$28,086,511

THE VENEZUELAN ASSETS ON WHICH THE MINIMUM DISTRIBUTION IS CALCULATED IS 91.7% OF THE TOTAL. THE AMOUNT ON PART 6f ADDS TO \$487,825 WHICH AT 91.7% IS \$447,336. IT REPRESENTS 961,774 BOLIVARES REQUIRED TO BE CONTRIBUTED BY 12/31/10. RECALCULATED, THESE SAME BOLIVARES = \$223,668. THE FOUNDATION WILL CONTRIBUTE BS. 961,774 A 4.3= \$223,668.

TO THIS WE ADD THE ELEMENT OF THE MDR BASED ON US ASSETS OF 8.3% OR \$40,489. THE TOTAL ENTERED ON LINE 6f IS THEREFORE RECALCULATED TO BE \$264,157 TO PLACE THE DISTRUBUTION TO BE MADE ON THE SAME BASIS AS IT WAS CALCULATED.

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
990-PF PRIOR YEAR BALANCE				
990-PF CURRENT YEAR ESTIMATED TAX	13,600.			
PAYROLL TAXES	1,518.			1,518.
NJ FILING FEE	50.			50.
Total	<u>15,168.</u>			<u>1,568.</u>

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
OFFICE & MISC EXP.				
BANK CHARGES	621.			621.
INSURANCE-VENEZ	1,830.			1,830.
VENEZUELAN NOTARY EXPENSE	5,390.			5,390.
MISCELLANEOUS	2,007.			2,007.
Total	<u>9,848.</u>			<u>9,848.</u>

Form 990-PF, Page 4, Part VII-A, Line 8a

States Registered In

NY - New York

NJ - New Jersey

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(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
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> GUSTAVO VOLLMER A. C/O CORPALMAR SA CARACAS, VENEZ	DIRECTOR 0.50	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> ALBERT L ENNIST PO BOX 704 BUTLER NJ 07405	ASST. SECTY. 7.00	13,000.	4,597.	0.

Total

13,000. 4,597. 0.

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SULLIVAN & CROMWELL,	TAX RESEARCH	11,000.			11,000.
Total		<u>11,000.</u>			<u>11,000.</u>

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BOYCE, HUGHES & FARRELL	TAX & ACCTG.	27,125.			27,125.
J G RODRIGUEZ	VENEZ. ACCOUNTANT	4,463.			4,463.
Total		<u>31,588.</u>			<u>31,588.</u>

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DELTEC BANK	INVESTMENT ADVISORY	22,507.	22,507.		
DELTEC BANK	CUSTODY FEES	3,267.	3,267.		
JP MORGAN CHASE	CUSTODY FEE	125.	125.		
Total		<u>25,899.</u>	<u>25,899.</u>		

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
see schedule from year end compilation report	14,467,164.	26,643,100.
Total	<u>14,467,164.</u>	<u>26,643,100.</u>

Form 990-PF, Page 2, Part II, Line 22

Other Liab Stmt

Line 22 - Other Liabilities:	Beginning Year Book Value	Ending Year Book Value
Deltec Trust margin account balance	12,115.	0.

Form 990-PF, Page 2, Part II, Line 22

Continued

Other Liab Stmt

Line 22 - Other Liabilities:	Beginning Year Book Value	Ending Year Book Value
Total	<u>12,115.</u>	<u>0.</u>

Supporting Statement of:

Form 990-PF, p2/Line 1(b)

Description	Amount
<u>CASH IN CHECKING ACCOUNTS PER COMPILATION REPORT</u>	<u>26,075.</u>
<u>ADD SUBSEQUENT NOTICE RECEIVED-CHECK RE-ISSUED BUT NOT VOIDED UNTIL 2010</u>	<u>16,744.</u>
Total	<u><u>42,819.</u></u>

VOLLMER FOUNDATION, INC.STATEMENT OF CHARITABLE CONTRIBUTIONS PAID

January 1, 2009 to December 31, 2009

<u>To Public Charities (general purpose)</u>	<u>Date - 2009</u>	<u>Amount</u>
Fundación Venezuela Positiva	February	Bs 10,000.00
Asociación Venez. de Educac. Católica		120,000.00
Fundac. Venez. Medina Familiar	March	80,000.00
Fundac. Venez. Medina Familiar	April	36,000.00
Superatec		100,000.00
Indust. Venez. Buena Voluntad VOIDED 2010		X 36,000.00
IECO		30,000.00
Provive		60,000.00
A.C. Huellas		16,000.00
FUEDUCA		75,000.00
Centro Médico Docente La Trinidad		17,250.00
Asociación de Damas Salesianas		55,000.00
FUNDACEA	May	100,000.00
Fundación Social Marista Maracay		41,200.00
ASOVELA		80,000.00
Asociación Civil de la Buena Voluntad REISSUED CHECK		36,000.00
Fundación Venezuela Positiva		30,000.00
A.C. Huellas		8,900.00
Sociedad Protec. Benéfica y Social		140,000.00
Sociedad Protec. Benéfica y Social	June	215,000.00
Venezolana de Educación Católica		100,000.00
Asociación Civil Educare		150,000.00
Hogares Crea	September	45,000.00
Alianza Venezuela sin Drogas		10,000.00
Dividendo Voluntario para la Comunidad		450,000.00
Sociedad Protec. Benéfica y Social	October	272,300.00
Arquidiócesis de Valencia		215,000.00
Asociación Scouts de Venezuela		47,000.00
AFIN, S.C.		100,000.00
ASOVELA		40,000.00
Fundación John Boulton	December	50,000.00
INVEDIN		18,000.00
Academia Nacional de Medicina		50,000.00
CESAP		180,000.00
Fundación Venez. Parálisis Infantil		80,000.00
Fundación Universidad Metropolitana		150,000.00

See Accountants' Compilation Report

VOLLMER FOUNDATION, INC.

STATEMENT OF CHARITABLE CONTRIBUTIONS PAID

January 1, 2009 to December 31, 2009

FUNDACEA	December	50,000.00
Sociedad Protec. Benéfica y Social		120,000.00
Conferencia Episcopal Venezolana		<u>500,000.00</u>
		<u>Bs 3,913,650.00</u>
		\$ 1,820,302.00
Youth Orchestra of America	April	10,000.00
Big Horn County Historical Society		15,000.00
Helen Keller International	May	5,000.00
IESA Foundation	June	100,000.00
Marvelwood School	September	10,000.00
Leukemia & Lymphoma Society, Inc.	December	<u>5,000.00</u>
		<u>\$ 1,965,302.00</u>

Total contributions

*Less check voided in 2010
when error discovered
Bs 36,000 @ 2.15*

(16,744)

See Accountants' Compilation Report

DESCRIPTION	DATE ACQUIRED	SHARES OR PAR VALUE	COST	SHARES OR PAR VALUE	PURCHASE DATE 2009	PURCHASE COST	SALES DATE 7/05	PROCEEDS	COST OF SALE	GAIN/LOSS	END OF PERIOD (DEC 31, 2009) SHARES OR PAR VALUE	MARKET VALUE	INCOME TOTAL
VENEZUELAN SECURITIES													
MERCANTIL SERVICIOS FINANCIEROS C.A. CLASS A	6/30/2008	1,008,814.000000	2,747,837.70	67,660.000000			12/31/09	233,485.12	73,684.98	181,799.26			
	1/24/2008	87,413.000000	1,175,310.90										
	1/24/2008	248,648.000000	3,815,551.00										
	3/01/2007	2,871.000000	49,780.00										
	3/01/2007	18,851.000000	258,785.00										
	01/12/07	5,234.000000	81,130.72										
	01/12/07	1,381,861.200000	8,389,808.48										
MERCANTIL SERVICIOS FINANCIEROS C.A. CLASS B		883,074.000000	2,627,743.08										
		260,857.000000	227,803.06										
		293,361.000000	1,817,944.96										
		329,856.000000	581,994.06										
		1,682,994.000000	6,257,944.88										
TOTAL VENEZUELAN SECURITIES		2,843,938.000000	17,483,550.28	67,660.000000									
(INCOME CONVERTED TO 1 AT 0% EXCHANGE RATE)													
* TAX BASIS \$1,438,743,120/2008													
STOCKS													
AGROFIMA BRAZIL LIMITED		100,000.000000	100,250.00										
AGROFIMA BRAZIL LIMITED WARRANTS		100,000.000000											
ASTERION CAPITAL FUND		89,333,604	100,250.00										
ATLANTIS ASIAN RECOVERY FUND		10,478.000000	73,684.98	62,627.000000			9/10/09	31,726.31	36,838.67	6,104.46			
ATLANTIS CHINA FUND P.L.C.		5,528.340000	8,943.89										
		33,440,000	81.18										
		20,072.840000	50,107.50				9/1/09	81,400.45	79,743.70	34,656.75			
							12/1/09	47,183.09	16,039.83	31,143.26			
ALDEN GLOBAL DISTRESSED OPPORTUNITIES FUND		100,000.000000	100,250.00										
SUBSCRIPTION IN ALDEN GLOBAL DISTRESSED OPPORTUNITIES FUND		100,000.000000	100,250.00										
BLUE MOUNTAIN CREDIT ALTERNATIVES LTD		1,000.000000	100,250.00										
SUBSCRIPTION IN BLUE MOUNTAIN CREDIT ALTERNATIVES LTD		1,000.000000	100,250.00										
BREVIAN HOWARD CREDIT CATALYSTS FUND LTD		1,308,270.00	150,375.00										
SUBSCRIPTION IN BREVIAN HOWARD CREDIT CATALYSTS FUND LTD		1,308,270.00	150,375.00										
CAMP GLOBAL PARTNERS LTD PART A		24,214.98	31,637.68										
DELTEC LONG DISTANCE EQUITY FUND		157,000.00	3,344.87										
		4,044.000000	83,732.16										
		2,884.000000	67,146.60										
ENTRUST CAPITAL WATER B		88,841,510	100,250.00										

DATE ACQUIRED	DESCRIPTION	SHARES OR PAID VALUE	EGST	SHARES OR PAID VALUE	PURCHASE DATE 2008	SALES DATE 7/10/08	PROCEEDS	COST OF SALE	GAIN/LOSS	SHARES OR PAID VALUE	EGST	MARKET VALUE	INCOME TOTAL
01/19/2004	FAIRFIELD SECURITY LTD CLASS A	35,110,000 99,330,000	37,191.03 79,172.00	1.00		11/03/08	0.00	119,363.83	(119,363.83)	84,431,000	0.00	0.00	0.00
	FUJIPRO FOCHE IPA	20,000,000,000	1.00							20,000,000,000	1.00	0.00	0.00
	GROWTH MANAGEMENT LIMITED	328,210,000	84,214.38			2/6/08	3,515.00	2,317.98	1,143.03	262,075,550	79,061.63	105,347.76	
	KAZIMIR RUSSIA OFFSHORE FUND LTD - UNRESTRICTED	100,471,150	184,111.60			3/17/08	3,181.34	2,133.34	1,009.20				
	KAZIMIR CASPIAN FUND RESTRICTED	80,120,000	109,253.11			9/10/08	29,200.50	41,867.47	(15,663.97)	30,120,000	42,034.84	32,063.22	
	KAZIMIR CASPIAN FUND LIMITED	5,720,000				9/9/09	3,682.83	5,181.58	501.25				
	KAZIMIR CASPIAN FUND LIMITED SPECIAL INVESTMENT	11,720,000				9/9/09	11,881.45	11,599.42	722.43				
	SUMMITAS FUND CL A SERIES A	20,000,000	79,861.48							20,000,000	79,861.48	34,247.20	
	KINETICS CLASS A SERIES 000A	30,013,100	30,100.00			5/7/08	81,001.20	65,950.16	15,051.04	20,014,900	30,100.00	27,472.31	
	LAVAYETTE STREET FUND OFFSHORE LTD CLASS A SERIES 1 INV 4	2,887,554,100	351,651.28			8/17/08	85,969.86	66,811.82	19,158.04	1,453,860,000	217,048.51	335,117.64	
	LAPP OPPORTUNITY FUND LTD	811,240,000				11/18/08	86,158.03	84,152.48	8,041.55				
	LR GLOBAL LIQUIDATING FUND A	14,815,800	16,615.37			2/6/09	763.44	1,023.83	(258.40)	7,087,240	7,884.08	6,242.18	
	LR GLOBAL FUND LTD CLASS B - SERIES 52000	185,843,100	36,905.20			2/18/09	252.42	467.53	(215.11)				

DESCRIPTION	DATE ACQUIRED	SHARES OR PAR VALUE	COST	SHARES OR PAR VALUE	PURCHASES 2009	SALES DATE	PROCEEDS	COST OF SALE	GAIN/LOSS	END OF PERIOD SHARES OR PAR VALUE	COST	MARKET VALUE TO
LR GLOBAL FUND LTD CLASS B - SERIES 5000		197,878.99			24,818.94					197,878.99	24,818.94	14,745.99
LR GLOBAL FUND LTD CLASS L2 VOTING		3,150.10			811.33							
		(1,285.50)										
		(1,864.60)										
LR GLOBAL FUND LTD B		44,861.00			3,624.22							
		(3,022.00)										
		(41,839.00)										
LR GLOBAL FUND LTD CLASS B VOTING (MAY 2003)		37,177.00			3,213.71							
		(4,115.51)										
PASCAL INVESTMENT PARTNERS LP JUNE 04 SERIES EURO		188,830,000	383,262.48									
NEW BELM ROAD FUND LIMITED CLASS B		25,000,000	25,100.00									
SELECT EQUITY OFFSHORE LTD CLASS A SERIES 1		2,467,044.30	179,658.20									
STERLING STIMULUS GROWTH		100,000,000	118,478.10									
TARGET ASIA FUND		162,746,600	100,250.00									
OPR VICTORIA FUND		25,118.00			23,003.30							
		(64,000.00)										
SUBSCRIPTION IN OPR VICTORIA FUND		100,000,000			100,250.00							
		(100,000,000)										
TOTALS RE STOCKS		269,724,593.90	2,409,540.18		1,042,689.08							
GRAND TOTALS		3,113,630,339.30	11,017,929.77		1,844,688.08							