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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 _____, and ending _____

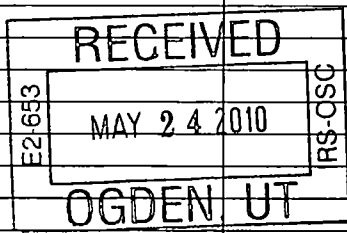
G Check all that apply: Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Use the IRS label Otherwise, print or type. See Specific Instructions	Name of foundation SILVER MOUNTAIN FOUNDATION FOR THE ARTS C/O WILLIAM E. SIMON & SONS, LLC		A Employer identification number 13-3157286
	Number and street (or P O box number if mail is not delivered to street address) 310 SOUTH STREET, PO BOX 1913	Room/suite	B Telephone number 973-898-0290
	City or town, state, and ZIP code MORRISTOWN, NJ 07962-1913		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"/>
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		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"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 5,986,283.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	

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>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	4,000,000.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	93.	93.		Statement 1
4 Dividends and interest from securities	65,266.	65,266.		Statement 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	6,272.			
b Gross sales price for all assets on line 6a	268,647.			
7 Capital gain net income (from Part IV, line 2)		6,272.		
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	<1,427.>	<1,427.>		Statement 3
12 Total. Add lines 1 through 11	4,070,204.	70,204.		
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				
c Other professional fees Stmt 4	23,110.	23,110.		0.
17 Interest				
18 Taxes Stmt 5	753.	753.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses Stmt 6	8,840.	8,590.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	32,703.	32,453.		0.
25 Contributions, gifts, grants paid	1,878,900.			1,878,900.
26 Total expenses and disbursements. Add lines 24 and 25	1,911,603.	32,453.		1,878,900.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	2,158,601.			
b Net investment income (if negative, enter -0-)		37,751.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED MAY 27 2010

Operating and Administrative Expenses



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SILVER MOUNTAIN FOUNDATION FOR THE ARTS
C/O WILLIAM E. SIMON & SONS, LLC

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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		
Assets	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments			518,025.	2,605,189.	2,605,189.
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock					
	c Investments - corporate bonds					
11 Investments - land, buildings, and equipment basis ▶						
Less accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other Stmt 8			3,448,239.	3,519,676.	3,381,094.	
14 Land, buildings, and equipment; basis ▶						
Less accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers)			3,966,264.	6,124,865.	5,986,283.	
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			0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds			3,966,264.	6,124,865.	Statement 7	
30 Total net assets or fund balances			3,966,264.	6,124,865.		
31 Total liabilities and net assets/fund balances			3,966,264.	6,124,865.		

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	3,966,264.
2 Enter amount from Part I, line 27a	2	2,158,601.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,124,865.
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	6,124,865.

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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 NEWPORT GROWTH & INCOME FUND, LP	P	Various	Various
b NEWPORT GROWTH & INCOME FUND, LP	P	Various	Various
c UBS FINANCIAL SERVICES (SEE STATEMENT 10)	P	Various	Various
d UBS FINANCIAL SERVICES (SEE STATEMENT 10)	P	Various	Various
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 238.			238.
b 7,446.			7,446.
c 212,034.		194,556.	17,478.
d 48,929.		67,819.	<18,890.>
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			238.
b			7,446.
c			17,478.
d			<18,890.>
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	6,272.
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	575,000.	3,307,838.	.173830
2007	710,000.	3,827,381.	.185505
2006	530,050.	3,213,118.	.164964
2005	665,718.	1,629,295.	.408593
2004	261,350.	1,604,943.	.162841

2 Total of line 1, column (d)	2	1.095733
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	.219147
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,678,503.
5 Multiply line 4 by line 3	5	806,133.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	378.
7 Add lines 5 and 6	7	806,511.
8 Enter qualifying distributions from Part XII, line 4	8	1,878,900.

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.

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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)			
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	378.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	378.
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	378.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	4,108.	
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	4,108.	
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		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,730.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 3,730. Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		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"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>NY</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

N/A

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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>CHERYL M. BROWN, C.P.A.</u> Telephone no. ► <u>(973) 898-0290</u> Located at ► <u>310 SOUTH ST. PO BOX 1913, MORRISTOWN, NJ</u> ZIP+4 ► <u>07962-1913</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		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No ► _____, _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 propoganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

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

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

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 7b Yes No

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
DONALD GUMMER 310 SOUTH STREET MORRISTOWN, NJ 07960	TRUSTEE AS REQRD 0.00	0.	0.	0.
M.S. GUMMER 310 SOUTH STREET MORRISTOWN, NJ 07960	TRUSTEE AS REQRD 0.00	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

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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,074,439.
b	Average of monthly cash balances	1b	660,082.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,734,521.
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	3,734,521.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	56,018.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,678,503.
6	Minimum investment return. Enter 5% of line 5	6	183,925.

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	183,925.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	378.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	378.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	183,547.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	183,547.
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	183,547.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,878,900.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,878,900.
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	378.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,878,522.

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				183,547.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	181,460.			
b From 2005	584,817.			
c From 2006	372,383.			
d From 2007	523,431.			
e From 2008	410,500.			
f Total of lines 3a through e	2,072,591.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 1,878,900.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				183,547.
e Remaining amount distributed out of corpus	1,695,353.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,767,944.			
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	181,460.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	3,586,484.			
10 Analysis of line 9:				
a Excess from 2005	584,817.			
b Excess from 2006	372,383.			
c Excess from 2007	523,431.			
d Excess from 2008	410,500.			
e Excess from 2009	1,695,353.			

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

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

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

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

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

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

None

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

None

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

See Statement 9

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:

SILVER MOUNTAIN FOUNDATION FOR THE ARTS

Form 990-PF (2009)

C/O WILLIAM E. SIMON & SONS, LLC

13-3157286 Page 11

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE ATTACHED SCHEDULE				1,878,900.
Total				▶ 3a 1,878,900.
b <i>Approved for future payment</i> None				
Total				▶ 3b 0.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

SILVER MOUNTAIN FOUNDATION FOR THE ARTS
C/O WILLIAM E. SIMON & SONS, LLC

Employer identification number

13-3157286

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

-
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization SILVER MOUNTAIN FOUNDATION FOR THE ARTS C/O WILLIAM E. SIMON & SONS, LLC	Employer identification number 13-3157286
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Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	DONALD & M.S. GUMMER C/O WES & SONS, LLC 310 SOUTH STREET, MORRISTOWN, NJ 079621913	\$ 4,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
BANK OF AMERICA	93.
Total to Form 990-PF, Part I, line 3, Column A	93.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
ARTIO INTL EQUITY FUND	18,778.	0.	18,778.
COLUMBIA GOVERNMENT PLUS	617.	0.	617.
MERCK AND CO INC	2,151.	0.	2,151.
NEWPORT ASIA GROWTH & INCOME FUND, LP	5.	0.	5.
NEWPORT ASIA GROWTH & INCOME FUND, LP	8,798.	0.	8,798.
SEQUOIA FUND	59.	0.	59.
UBS FINANCIAL SERVICES	2,731.	0.	2,731.
VANGUARD FEDERAL MONEY MARKET FUND	4,602.	0.	4,602.
VANGUARD LONG-TERM INVEST-GR ADMIRAL	18,860.	0.	18,860.
VANGUARD SHORT-TERM INVEST-GR ADMIRAL	8,153.	0.	8,153.
WINTERGREEN FUND	512.	0.	512.
Total to Fm 990-PF, Part I, ln 4	65,266.	0.	65,266.

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
NEWPORT ASIA GROWTH & INCOME FUND, LP-SEC 988 & PFIC	<1,427.>	<1,427.>	
Total to Form 990-PF, Part I, line 11	<1,427.>	<1,427.>	

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
INVESTMENT ADVISORY FEE	23,110.	23,110.		0.
To Form 990-PF, Pg 1, ln 16c	23,110.	23,110.		0.

Form 990-PF	Taxes			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAXES PAID	753.	753.		0.
To Form 990-PF, Pg 1, ln 18	753.	753.		0.

Form 990-PF	Other Expenses			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ADMINISTRATIVE EXP	3,948.	3,698.		0.
PORTFOLIO DEDUCTION	4,892.	4,892.		0.
To Form 990-PF, Pg 1, ln 23	8,840.	8,590.		0.

Form 990-PF	Other Funds		Statement 7
Description	(A) Beginning of Year	(B) End of Year	
Endowment Fund	3,966,264.	6,124,865.	
Total to Form 990-PF, Part II, line 29	3,966,264.	6,124,865.	

Form 990-PF	Other Investments	Statement	8
Description	Valuation Method	Book Value	Fair Market Value
BRANDYWINE FUND	COST	292,233.	201,199.
SEQUOIA FUND	COST	383,598.	284,545.
VANGUARD FEDERAL MONEY MARKET FUND	COST	1,142,594.	1,142,595.
VANGUARD LONG-TERM INVEST-GRADE ADMIRAL	COST	325,391.	324,946.
VANGUARD SHORT-TERM INVEST-GRADE ADMIRAL	COST	209,911.	207,559.
ARTIO INTL EQUITY FUND	COST	308,088.	258,462.
MEDCO HEALTH SOLUTIONS INC	COST	12,426.	18,662.
MERCK & CO INC	COST	69,632.	51,704.
NEWPORT ASIA GROWTH & INCOME FUND, LP	COST	251,308.	364,993.
UBS FINANCIAL SERVICES	COST	220,196.	246,620.
WINTERGREEN FUND	COST	304,299.	279,809.
Total to Form 990-PF, Part II, line 13		3,519,676.	3,381,094.

Form 990-PF

Grant Application Submission Information
Part XV, Lines 2a through 2d

Statement 9

Name and Address of Person to Whom Applications Should be Submitted

DONALD & M.S. GUMMER, C/O WES & SONS, LLC
310 SOUTH STREET, PO BOX 1913
MORRISTOWN, NJ 079621913

Telephone Number

(973) 898-0290

Form and Content of Applications

IN WRITING WITH A COPY OF THE I.R.S. DETERMINATION LETTER STATING IT IS A
TAX-EXEMPT CHARITABLE ORGANIZATION.

Any Submission Deadlines

NONE

Restrictions and Limitations on Awards

NONE

SILVER MOUNTAIN FOUNDATION FOR THE ARTS
EIN 13-3157286
CAPITAL GAIN / (LOSS) FOR TAX ON INVESTMENT INCOME
PART IV, LINE 1 (UBS Financial Services)
FYE 12/31/2009

<u>SHARES</u>	<u>DESCRIPTION</u>	<u>HOW ACQUIRED</u>	<u>ACQUIRED DATE</u>	<u>SALE DATE</u>	<u>GROSS SALES</u>	<u>TAX COST</u>	<u>CAPITAL GAIN/(LOSS)</u>
SHORT-TERM							
35.00	ACE LTD	PURCHASE	10/03/08	06/18/09	1,493.75	1,952.23	(458.48)
10.00	ACE LTD	PURCHASE	10/13/08	06/18/09	426.78	435.16	(8.38)
30.00	AETNA INC	PURCHASE	10/29/08	10/15/09	770.68	779.86	(9.18)
15.00	AETNA INC	PURCHASE	07/29/09	10/15/09	385.34	421.83	(36.49)
20.00	AETNA INC	PURCHASE	07/29/09	10/19/09	505.12	562.44	(57.32)
40.00	AETNA INC	PURCHASE	08/05/09	10/19/09	1,010.24	1,068.00	(57.76)
85.00	AETNA INC	PURCHASE	08/13/09	10/19/09	2,146.76	2,372.65	(225.89)
30.00	AETNA INC	PURCHASE	08/17/09	10/19/09	757.68	882.00	(124.32)
85.00	ALASKA AIR GROUP INC	PURCHASE	08/26/09	09/02/09	1,949.63	2,279.08	(329.45)
75.00	ALLEGHENY ENERGY INC	PURCHASE	06/18/09	10/26/09	1,940.30	2,019.11	(78.81)
40.00	ANADARKO PETROLEUM CORP	PURCHASE	07/25/08	05/12/09	1,807.59	2,354.17	(546.58)
80.00	ATLAS ENERGY RESOURCES LLC ** MERGER EFF 9/2009** \$0.43 MLP	PURCHASE	08/19/09	09/30/09	2,387.28	2,134.42	252.86
0.80	ATLAS ENERGY INC	PURCHASE	09/30/09	09/30/09	21.19	20.58	0.61
70.00	BANK OF NEW YORK MELLON CORP	PURCHASE	10/09/08	07/24/09	1,837.65	1,896.89	(59.24)
45.00	BASF AG ORD	PURCHASE	08/25/09	09/21/09	2,398.66	2,455.86	(57.20)
160.00	BIOVAIL CORP	PURCHASE	06/10/09	09/02/09	1,979.20	1,960.99	18.21
15.00	BIOVAIL CORP	PURCHASE	06/10/09	12/23/09	209.31	183.84	25.47
130.00	BIOVAIL CORP	PURCHASE	07/07/09	12/23/09	1,814.00	1,729.12	84.88
35.00	BRINK'S CO	PURCHASE	10/03/08	04/30/09	1,005.27	1,061.85	(56.58)
35.00	BRINK'S CO	PURCHASE	10/13/08	04/30/09	1,005.27	937.77	67.50
30.00	BRINK'S CO	PURCHASE	10/30/08	04/30/09	861.66	726.11	135.55
35.00	BRINKS HOME SEC HLDGS INC	PURCHASE	10/03/08	05/05/09	907.39	960.49	(53.10)
35.00	BRINKS HOME SEC HLDGS INC	PURCHASE	10/13/08	05/05/09	907.39	848.25	59.14
30.00	BRINKS HOME SEC HLDGS INC	PURCHASE	10/30/08	05/05/09	777.77	656.80	120.97
40.00	BURGER KING HOLDINGS INC	PURCHASE	09/03/08	05/21/09	691.08	1,020.82	(329.74)
100.00	CABLEVISION SYSTEMS CORP NY GROUP CL A	PURCHASE	11/06/08	01/15/09	1,614.98	1,630.37	(15.39)
(1.00)	CALL ALCOA INC DUE 04/18/09 10.000 005916	PURCHASE	03/05/09	01/14/09	126.99	10.00	116.99
(1.00)	CALL AMERIPRISE FINANCIA DUE 09/19/09 30.000 0182Y7	PURCHASE	06/01/09	04/20/09	212.04	460.00	(247.96)
(1.00)	CALL AMERIPRISE FINANCIA DUE 12/19/09 35.000 0182Y7	PURCHASE	09/03/09	06/01/09	329.99	419.79	(89.80)
(1.00)	CALL BED BATH & BEYOND I DUE 01 09 27 1/2 303178	PURCHASE	01/20/09	12/05/08	109.99	0.00	109.99
(1.00)	CALL BRINK'S CO DUE 02/21/09 25.000 058AE7	PURCHASE	01/27/09	01/14/09	139.99	275.00	(135.01)
(1.00)	CALL BRINK'S HOME SEC HLD DUE 03/21/09 25.000 058BJ1	PURCHASE	03/23/09	01/30/09	149.99	0.00	149.99
(1.00)	CALL BRINK'S CO DUE 03/21/09 30.000 058AE7	PURCHASE	03/23/09	02/04/09	224.99	0.00	224.99
(1.00)	CALL BRINKS HOME SEC HLD DUE 01/17/09 20.000 058BJ1	PURCHASE	01/15/09	12/01/08	119.99	130.00	(10.01)
(1.00)	CALL BURGER KING HOLDING DUE 01 09 25 0627W6	PURCHASE	01/20/09	09/29/08	229.99	0.00	229.99
(1.00)	CALL BURGER KING HOLDING DUE 05/16/09 25.000 0627W6	PURCHASE	05/18/09	03/27/09	99.99	0.00	99.99
(1.00)	CALL COMMERCIAL METALS C DUE 06/20/09 15.000 098973	PURCHASE	06/09/09	04/30/09	149.99	340.00	(190.01)
(1.00)	CALL COMCAST CORP NEW CL DUE 07/18/09 17.500 026263	PURCHASE	05/07/09	01/14/09	134.99	75.00	59.99
(1.00)	CALL COMMERCIAL METALS C DUE 09/19/09 15.000 098973	PURCHASE	08/21/09	07/07/09	124.99	263.01	(138.02)
(1.00)	CALL CVS CAREMARK CORP DUE 05/16/09 30.000 0731H1	PURCHASE	01/23/09	01/13/09	104.99	190.00	(85.01)
(3.00)	CALL EMC CORP MASS DUE 01 09 16 137499	PURCHASE	01/20/09	09/03/08	309.90	0.00	309.90
(1.00)	CALL GAP INC DUE 07/18/09 17.500 175463	PURCHASE	07/20/09	06/04/09	99.99	0.00	99.99
(1.00)	CALL GAP INC DUE 10/17/09 20.000 175463	PURCHASE	09/03/09	09/01/09	99.99	185.00	(85.01)
(1.00)	CALL GENL ELECTRIC CO DUE 06/20/09 11.000 174408	PURCHASE	05/05/09	04/21/09	130.60	274.85	(144.25)
(1.00)	CALL GENL ELECTRIC CO DUE 09/19/09 15.000 174408	PURCHASE	07/08/09	05/12/09	110.06	11.00	99.06
(1.00)	CALL GENL ELECTRIC CO DUE 09/19/09 13.000 174408	PURCHASE	07/08/09	06/15/09	127.99	27.96	100.03
(1.00)	CALL GENL ELECTRIC CO DUE 09/19/09 11.000 174408	PURCHASE	08/20/09	07/08/09	84.99	283.00	(198.01)
(1.00)	CALL GENL ELECTRIC CO DUE 09/19/09 11.000 174408	PURCHASE	07/31/09	07/08/09	84.99	250.99	(166.00)
(3.00)	CALL GRAFTECH INTL LTD DUE 09/19/09 10.000 196A85	PURCHASE	08/21/09	07/08/09	302.16	1,570.74	(1,268.58)
(1.00)	CALL HASBRO INC DUE 07/18/09 27.500 203742	PURCHASE	06/11/09	02/10/09	169.99	70.00	99.99
(1.00)	CALL HURON CONSULTING GR DUE 10/17/09 22.500 2173G9	PURCHASE	09/22/09	09/17/09	139.99	245.00	(105.01)
(1.00)	CALL JOHNSON CONTROLS IN DUE 07/18/09 17.500 239747	PURCHASE	06/11/09	04/02/09	119.99	497.37	(377.38)
(1.00)	CALL LINCOLN NATL CORP I DUE 07/18/09 15.000 261521	PURCHASE	07/07/09	06/15/09	234.99	185.00	49.99
(1.00)	CALL MARVEL ENTERTAINMENT DUE 01 09 35 2763F7	PURCHASE	01/20/09	10/24/08	139.99	0.00	139.99
(1.00)	CALL MCDERMOTT INTL INC DUE 11/21/09 22.500 273171	PURCHASE	07/08/09	05/12/09	204.99	80.00	124.99
(1.00)	CALL OWENS ILLINOIS INC DUE 05/16/09 15.000 363448	PURCHASE	03/27/09	03/25/09	144.99	185.00	(40.01)
(1.00)	CALL OWENS ILLINOIS INC DUE 06/20/09 30.000 363448	PURCHASE	06/22/09	06/04/09	124.99	0.00	124.99
(1.00)	CALL POOL CORP DUE 06/20/09 17.500 3576K6	PURCHASE	06/19/09	04/30/09	139.99	20.00	119.99
(1.00)	CALL QUEST DIAGNOSTICS I DUE 03/21/09 3657D2	PURCHASE	03/23/09	02/20/09	199.99	0.00	199.99
(1.00)	CALL SIMS GROUP LTD SPON DUE 06/20/09 15.000 4101U4	PURCHASE	06/01/09	04/17/09	136.43	430.00	(293.57)
(2.00)	CALL TD AMERITRADE HOLDING DUE 04/18/09 12.50 449AD8	PURCHASE	04/15/09	02/27/09	181.94	660.00	(478.06)
(1.00)	CALL TD AMERITRADE HOLDING DUE 01 09 17 1/2 449AD8	PURCHASE	01/20/09	10/14/08	168.83	0.00	168.83
(1.00)	CALL UNITED STATES NAT G DUE 10/17/09 18.000 4814C2	PURCHASE	08/14/09	06/16/09	164.99	25.00	139.99
(1.00)	CALL UNITED STATES NAT G DUE 10/17/09 20.000 4814C2	PURCHASE	07/07/09	06/16/09	109.99	35.00	74.99

SILVER MOUNTAIN FOUNDATION FOR THE ARTS
EIN 13-3157286
CAPITAL GAIN / (LOSS) FOR TAX ON INVESTMENT INCOME
PART IV, LINE 1 (UBS Financial Services)
FYE 12/31/2009

SHARES	DESCRIPTION	HOW ACQUIRED	ACQUIRED DATE	SALE DATE	GROSS SALES	TAX COST	CAPITAL GAIN/(LOSS)
(1.00)	CALL UNITED STATES NAT G DUE 10/17/09 14 000 4814C2	PURCHASE	08/17/09	07/07/09	124.99	70.00	54.99
(1.00)	CALL WATSCO INC DUE 03/21/09 40.000 498009	PURCHASE	03/23/09	01/21/09	117.38	0.00	117.38
(1.00)	CALL WATSCO INC DUE 07/18/09 50.000 498009	PURCHASE	06/02/09	05/28/09	229.99	480.00	(250.01)
(1.00)	CALL WATSCO INC DUE 08/22/09 50.000 498009	PURCHASE	07/23/09	07/06/09	104.99	350.00	(245.01)
(1.00)	CALL WATSCO INC DUE 01 09 45 498009	PURCHASE	01/20/09	12/04/08	99.99	0.00	99.99
40.00	CARDINAL HEALTH INC	PURCHASE	01/27/09	06/23/09	1,216.90	1,502.88	(285.98)
60.00	CARDINAL HEALTH INC	PURCHASE	08/17/09	09/24/09	1,614.05	1,443.91	170.14
65.00	CARDINAL HEALTH INC	PURCHASE	08/18/09	09/24/09	1,748.55	1,618.72	129.83
0.499	CAREFUSION CORP	PURCHASE	08/18/09	09/01/09	9.53	9.55	(0.02)
150.00	CIGNA CORP	PURCHASE	10/19/09	12/15/09	5,464.07	4,293.86	1,170.21
20.00	COMMERCIAL METALS CO	PURCHASE	07/18/08	06/09/09	364.71	603.57	(238.86)
60.00	COMMERCIAL METALS CO	PURCHASE	07/18/08	06/10/09	1,082.36	1,810.70	(728.34)
20.00	COMMERCIAL METALS CO	PURCHASE	08/13/08	06/10/09	360.79	525.46	(164.67)
25.00	COMMERCIAL METALS CO	PURCHASE	08/13/08	08/10/09	431.37	656.83	(225.46)
35.00	COMMERCIAL METALS CO	PURCHASE	10/13/08	08/10/09	603.91	374.53	229.38
55.00	CSX CORPORATION	PURCHASE	07/15/09	08/12/09	2,433.76	2,003.53	430.23
5.00	CVS CAREMARK CORP	PURCHASE	09/24/08	09/14/09	182.44	163.44	19.00
35.00	DANAHER CORP	PURCHASE	09/01/09	12/17/09	2,612.14	2,124.57	487.57
85.00	DARDEN RESTAURANTS INC	PURCHASE	12/03/08	04/02/09	3,084.87	1,540.91	1,543.96
170.00	DELL INC	PURCHASE	05/14/09	07/15/09	2,018.78	1,888.32	130.46
310.00	DELTA AIR LINES INC DELA NEW	PURCHASE	08/12/09	08/17/09	2,048.39	2,253.70	(205.31)
150.00	DISCOVER FINANCIAL SERVICES	PURCHASE	12/05/08	01/30/09	1,085.90	1,630.47	(544.57)
10.00	DU PONT DE NEMOURS	PURCHASE	04/03/09	12/22/09	324.62	255.42	69.20
120.00	EBAY INC	PURCHASE	04/22/09	06/15/09	2,118.14	1,777.81	340.33
110.00	ELECTRONIC ARTS	PURCHASE	09/10/09	10/01/09	2,055.37	2,007.07	48.30
14.00	ELECTRONIC ARTS	PURCHASE	09/10/09	10/02/09	257.36	255.44	1.92
65.00	ELECTRONIC ARTS	PURCHASE	09/11/09	10/02/09	1,194.88	1,160.98	33.90
60.00	ELECTRONIC ARTS	PURCHASE	09/14/09	10/02/09	1,102.97	1,089.34	13.63
20.00	FEDEX CORP	PURCHASE	04/23/09	12/11/09	1,767.53	1,072.73	694.80
30.00	FLOWSERVE CORP	PURCHASE	01/30/09	06/10/09	2,425.17	1,601.05	824.12
35.00	FTI CONSULTING INC	PURCHASE	12/17/08	06/11/09	1,891.66	1,505.57	386.09
120.00	GAP INC	PURCHASE	12/04/08	09/24/09	2,620.98	1,622.54	998.44
150.00	GENL ELECTRIC CO	PURCHASE	04/13/09	07/31/09	1,997.07	1,856.37	140.70
25.00	GENL ELECTRIC CO	PURCHASE	04/15/09	07/31/09	332.85	292.50	40.35
115.00	GENL ELECTRIC CO	PURCHASE	04/15/09	08/20/09	1,578.91	1,345.50	233.41
250.00	GOODYEAR TIRE & RUBBER CO	PURCHASE	03/19/09	05/05/09	2,955.57	1,600.03	1,355.54
65.00	GRACO INC	PURCHASE	10/17/08	09/17/09	1,936.11	1,835.59	100.52
25.00	GRACO INC	PURCHASE	10/23/08	09/17/09	744.66	626.71	117.95
35.00	GRAFTECH INTL LTD	PURCHASE	07/25/08	06/19/09	405.98	826.98	(421.00)
220.00	GRAFTECH INTL LTD	PURCHASE	12/09/08	10/28/09	2,809.70	1,743.15	1,066.55
145.00	H&E EQUIPMENT SERVICES INC	PURCHASE	09/25/08	07/07/09	1,303.97	1,308.89	(4.92)
20.00	HALLIBURTON CO (HOLDING COMPANY)	PURCHASE	08/13/08	04/30/09	397.68	891.63	(493.95)
50.00	HARMAN INTL INDS INC NEW	PURCHASE	06/10/09	09/14/09	1,411.56	1,114.05	297.51
50.00	HARMAN INTL INDS INC NEW	PURCHASE	07/22/09	09/14/09	1,411.56	1,067.46	344.10
20.00	HARRIS CORP DELA	PURCHASE	05/13/08	05/06/09	595.59	1,157.71	(562.12)
50.00	HARRIS CORP DELA	PURCHASE	03/24/09	05/28/09	1,558.31	1,419.23	139.08
17.00	HARRIS STRATEX NETWORKS INC*NAME CHANGE 01/2010*	PURCHASE	05/27/09	05/28/09	87.71	91.22	(3.51)
0.389	HARRIS STRATEX NETWORKS INC*NAME CHANGE 01/2010*	PURCHASE	05/27/09	05/27/09	2.01	2.09	(0.08)
55.00	HASBRO INC	PURCHASE	12/03/08	09/01/09	1,541.69	1,470.73	70.96
55.00	HASBRO INC	PURCHASE	02/02/09	09/01/09	1,541.69	1,208.41	333.28
15.00	HAYNES INTL INC NEW	PURCHASE	05/23/08	04/27/09	309.11	979.86	(670.75)
40.00	HENKEL KGAA ORD	PURCHASE	10/14/08	07/27/09	1,196.08	1,109.59	86.49
30.00	HENKEL KGAA ORD	PURCHASE	10/14/08	07/28/09	886.97	832.19	54.78
45.00	HEWLETT PACKARD CO	PURCHASE	12/08/08	02/20/09	1,397.02	1,582.15	(185.13)
150.00	HEXCEL CORP NEW	PURCHASE	12/08/08	06/08/09	1,941.21	1,215.41	725.80
65.00	HEXCEL CORP NEW	PURCHASE	12/08/08	08/10/09	689.21	526.68	162.53
180.00	HEXCEL CORP NEW	PURCHASE	01/28/09	08/10/09	1,908.58	1,535.27	373.31
50.00	JEFFERIES GROUP INC NEW	PURCHASE	09/14/09	10/26/09	1,337.65	1,232.26	105.39
140.00	JOHNSON CONTROLS INC	PURCHASE	03/19/09	06/11/09	3,081.32	1,552.50	1,528.82
70.00	JOY GLOBAL INC	PURCHASE	10/17/08	06/05/09	2,776.02	1,696.77	1,079.25
15.00	JOY GLOBAL INC	PURCHASE	04/29/09	06/10/09	622.33	365.58	256.75
55.00	JOY GLOBAL INC	PURCHASE	04/29/09	09/17/09	2,633.37	1,340.47	1,292.90
20.00	JOY GLOBAL INC	PURCHASE	04/30/09	09/17/09	957.59	522.35	435.24
55.00	KAISER ALUMINUM CORP NEW 2006	PURCHASE	10/21/08	07/24/09	1,856.96	1,493.98	362.98
90.00	KENNAMETAL INC	PURCHASE	12/08/08	08/25/09	1,897.19	1,716.74	180.45
60.00	KROGER COMPANY	PURCHASE	12/09/08	04/30/09	1,296.26	1,513.05	(216.79)

SILVER MOUNTAIN FOUNDATION FOR THE ARTS
EIN 13-3157286
CAPITAL GAIN / (LOSS) FOR TAX ON INVESTMENT INCOME
PART IV, LINE 1 (UBS Financial Services)
FYE 12/31/2009

SHARES	DESCRIPTION	HOW ACQUIRED	ACQUIRED DATE	SALE DATE	GROSS SALES	TAX COST	CAPITAL GAIN/(LOSS)
90.00	KROGER COMPANY	PURCHASE	08/26/09	12/09/09	1,801.75	1,947.12	(145.37)
15.00	KROGER COMPANY	PURCHASE	08/26/09	12/11/09	300.66	324.52	(23.86)
65.00	KROGER COMPANY	PURCHASE	09/02/09	12/11/09	1,302.86	1,405.53	(102.67)
120.00	LEXMARK INTL INC	PURCHASE	06/05/09	06/17/09	1,803.98	2,063.94	(259.96)
44.00	LIFE TECHNOLOGIES CORP	PURCHASE	12/01/08	04/30/09	1,633.35	923.34	710.01
110.00	LINCOLN NATL CORP IND	PURCHASE	05/21/09	07/07/09	1,811.63	1,888.43	(76.80)
50.00	LINCOLN NATL CORP IND	PURCHASE	06/05/09	07/07/09	823.47	976.95	(153.48)
55.00	MAGNA INTL INC CL A SUB VTG CANADA ORD	PURCHASE	06/09/09	08/25/09	2,491.43	2,032.36	459.07
110.00	MATTEL INC	PURCHASE	12/17/08	02/02/09	1,302.57	1,656.79	(354.22)
100.00	MCDERMOTT INTL INC	PURCHASE	05/12/09	08/21/09	1,869.94	1,945.53	(75.59)
5.00	MCDERMOTT INTL INC	PURCHASE	05/12/09	08/25/09	123.74	97.28	26.46
160.00	MICROSOFT CORP	PURCHASE	10/03/08	04/23/09	2,967.92	4,254.08	(1,286.16)
40.00	MOLSON COORS BREWING CO CL B	PURCHASE	04/02/09	08/25/09	1,843.99	1,429.12	414.87
20.00	MOLSON COORS BREWING CO CL B	PURCHASE	04/24/09	08/25/09	922.00	734.08	187.92
12.00	MOLSON COORS BREWING CO CL B	PURCHASE	04/24/09	09/24/09	573.23	440.45	132.78
33.00	MOLSON COORS BREWING CO CL B	PURCHASE	04/24/09	10/28/09	1,612.80	1,211.24	401.56
30.00	MOLSON COORS BREWING CO CL B	PURCHASE	05/06/09	10/28/09	1,466.18	1,245.01	221.17
50.00	NALCO HOLDING CO	PURCHASE	12/08/08	03/06/09	497.83	600.00	(102.17)
90.00	NALCO HOLDING CO	PURCHASE	12/08/08	05/05/09	1,513.77	1,080.00	433.77
90.00	NETAPP INC	PURCHASE	07/28/09	12/17/09	3,023.07	2,109.32	913.75
50.00	NETAPP INC	PURCHASE	08/21/09	12/17/09	1,679.49	1,092.20	587.29
40.00	OCCIDENTAL PETROLEUM CRP	PURCHASE	10/13/08	09/22/09	3,136.94	1,973.26	1,163.68
30.00	OCCIDENTAL PETROLEUM CRP	PURCHASE	05/01/09	09/22/09	2,352.70	1,747.44	605.26
90.00	OWENS ILLINOIS INC NEW	PURCHASE	03/16/09	04/30/09	2,131.28	1,127.35	1,003.93
30.00	OWENS ILLINOIS INC NEW	PURCHASE	03/16/09	05/05/09	797.48	375.78	421.70
10.00	OWENS ILLINOIS INC NEW	PURCHASE	03/18/09	05/05/09	265.83	121.24	144.59
100.00	OWENS ILLINOIS INC NEW	PURCHASE	03/18/09	08/21/09	3,199.91	1,212.40	1,987.51
20.00	OWENS ILLINOIS INC NEW	PURCHASE	03/18/09	08/25/09	708.98	242.48	466.50
120.00	PEP BOYS MANNY MOE&JACK	PURCHASE	06/09/09	07/27/09	1,128.79	1,115.53	13.26
25.00	PERKINELMER INC	PURCHASE	10/23/08	09/22/09	493.57	486.74	6.83
25.00	PERKINELMER INC	PURCHASE	10/23/08	09/24/09	486.87	486.74	0.13
60.00	PERKINELMER INC	PURCHASE	10/30/08	10/26/09	1,162.80	1,054.82	107.98
70.00	PETROLEO BRASILEIRO SA SPON ADR	PURCHASE	12/11/08	02/24/09	1,752.79	1,586.68	166.11
50.00	PNC FINANCIAL SERVICES GROUP	PURCHASE	05/04/09	09/17/09	2,240.97	2,088.95	152.02
100.00	POOL CORP	PURCHASE	04/22/09	10/12/09	1,919.94	1,576.21	343.73
10.00	POOL CORP	PURCHASE	04/22/09	10/20/09	232.03	157.62	74.41
25.00	PRECISION CASTPARTS CORP	PURCHASE	02/04/09	02/20/09	1,558.99	1,649.21	(90.22)
170.00	RAILAMERICA INC	PURCHASE	10/14/09	10/28/09	1,929.72	2,417.93	(488.21)
81.00	REPUBLIC SERVICES INC	PURCHASE	10/31/08	06/12/09	1,878.21	1,907.41	(29.20)
1,005.00	RITE AID CORP	PURCHASE	04/30/08	04/22/09	623.49	2,712.19	(2,088.70)
60.00	SANDERSON FARMS INC	PURCHASE	10/29/08	04/29/09	2,335.24	1,658.48	676.76
30.00	SIMS GROUP LTD SPON ADR	PURCHASE	04/02/09	05/26/09	554.38	414.35	140.03
100.00	SIMS GROUP LTD SPON ADR	PURCHASE	04/02/09	06/01/09	1,894.39	1,381.17	513.22
75.00	STARBUCKS CORP	PURCHASE	05/01/08	03/06/09	616.81	1,253.03	(636.22)
85.00	STARBUCKS CORP	PURCHASE	07/18/08	03/06/09	699.05	1,217.97	(518.92)
20.00	STARBUCKS CORP	PURCHASE	07/22/08	03/06/09	164.48	296.41	(131.93)
70.00	STARBUCKS CORP	PURCHASE	07/22/08	04/24/09	925.14	1,037.45	(112.31)
140.00	STARBUCKS CORP	PURCHASE	12/08/08	04/24/09	1,850.29	1,350.17	500.12
40.00	STATE STREET CROP	PURCHASE	10/09/08	05/14/09	1,569.95	1,842.43	(272.48)
100.00	TD AMERITRADE HOLDING CORP	PURCHASE	10/14/08	04/15/09	1,561.96	1,516.71	45.25
60.00	TD AMERITRADE HOLDING CORP	PURCHASE	11/04/08	04/15/09	937.18	827.40	109.78
120.00	UNITED STATES NAT GAS FUND LP	PURCHASE	06/11/09	08/14/09	1,488.76	1,760.50	(271.74)
25.00	UNITED STATES NAT GAS FUND LP	PURCHASE	06/11/09	08/17/09	307.10	366.77	(59.67)
135.00	UNITED STATES NAT GAS FUND LP	PURCHASE	06/15/09	08/17/09	1,658.35	2,028.96	(370.61)
45.00	VISA INC CL A	PURCHASE	04/23/09	09/22/09	3,301.34	2,638.26	663.08
35.00	WELLPOINT INC	PURCHASE	02/02/09	04/13/09	1,511.15	1,507.30	3.85
15.00	WELLPOINT INC	PURCHASE	02/23/09	04/13/09	647.63	595.82	51.81
35.00	WELLPOINT INC	PURCHASE	02/23/09	08/13/09	1,808.90	1,390.25	418.65
20.00	WELLPOINT INC	PURCHASE	03/05/09	08/13/09	1,033.66	660.02	373.64
SHORT-TERM CAPITAL GAIN/(LOSS)					<u>212,034.37</u>	<u>194,556.12</u>	<u>17,478.25</u>

SILVER MOUNTAIN FOUNDATION FOR THE ARTS
 EIN 13-3157286
 CAPITAL GAIN / (LOSS) FOR TAX ON INVESTMENT INCOME
 PART IV, LINE 1 (UBS Financial Services)
 FYE 12/31/2009

<u>SHARES</u>	<u>DESCRIPTION</u>	<u>HOW ACQUIRED</u>	<u>ACQUIRED DATE</u>	<u>SALE DATE</u>	<u>GROSS SALES</u>	<u>TAX COST</u>	<u>CAPITAL GAIN/(LOSS)</u>
<u>LONG-TERM</u>							
50.00	ALCOA INC	PURCHASE	04/25/07	01/29/09	419.49	1,817.50	(1,398.01)
55.00	ALCOA INC	PURCHASE	04/25/07	03/05/09	300.84	1,999.25	(1,698.41)
45.00	ALCOA INC	PURCHASE	04/27/07	03/05/09	246.15	1,619.87	(1,373.72)
20.00	BED BATH & BEYOND INC	PURCHASE	06/05/07	07/24/09	690.09	767.00	(76.91)
80.00	BED BATH & BEYOND INC	PURCHASE	08/22/07	07/24/09	2,760.35	2,760.00	0.35
90.00	BURGER KING HOLDINGS INC	PURCHASE	02/22/08	05/21/09	1,554.94	2,224.76	(669.82)
40.00	COMMERCIAL METALS CO	PURCHASE	03/28/08	06/09/09	729.43	1,206.55	(477.12)
40.00	COMMERCIAL METALS CO	PURCHASE	04/17/08	06/09/09	729.43	1,247.99	(518.56)
150.00	COMMERCIAL METALS CO	PURCHASE	10/13/08	10/28/09	2,291.64	1,605.14	686.50
30.00	COSTCO WHOLESALE CORP	PURCHASE	04/25/07	09/18/09	1,733.55	1,634.10	99.45
50.00	CVS CAREMARK CORP	PURCHASE	05/08/07	05/20/09	1,502.27	1,817.50	(315.23)
75.00	CVS CAREMARK CORP	PURCHASE	05/08/07	08/26/09	2,758.13	2,726.25	31.88
30.00	CVS CAREMARK CORP	PURCHASE	05/08/07	09/14/09	1,094.67	1,090.50	4.17
15.00	EMC CORP MASS	PURCHASE	02/13/08	04/23/09	182.72	238.11	(55.39)
85.00	EMC CORP MASS	PURCHASE	02/27/08	04/23/09	1,035.39	1,371.99	(336.60)
15.00	FIRSTFED FINANCIAL CROP	PURCHASE	12/05/07	01/27/09	17.52	505.94	(488.42)
15.00	FIRSTFED FINANCIAL CROP	PURCHASE	12/06/07	01/27/09	17.52	547.72	(530.20)
90.00	GOODRICH CORP	PURCHASE	04/25/07	08/25/09	5,129.93	4,815.00	314.93
90.00	GRAFTECH INTL LTD	PURCHASE	03/05/08	06/01/09	1,012.73	1,386.40	(373.67)
65.00	GRAFTECH INTL LTD	PURCHASE	03/05/08	06/19/09	753.96	1,001.29	(247.33)
5.00	GRAFTECH INTL LTD	PURCHASE	07/25/08	10/28/09	63.86	118.14	(54.28)
75.00	GRAFTECH INTL LTD	PURCHASE	08/13/08	10/28/09	957.85	1,380.41	(422.56)
92.00	H&E EQUIPMENT SERVICES INC	PURCHASE	04/25/07	07/07/09	827.35	2,145.44	(1,318.09)
51.00	H&E EQUIPMENT SERVICES INC	PURCHASE	02/26/08	07/07/09	458.64	854.64	(396.00)
47.00	H&E EQUIPMENT SERVICES INC	PURCHASE	03/07/08	07/07/09	422.67	657.89	(235.22)
85.00	H&E EQUIPMENT SERVICES INC	PURCHASE	09/25/08	11/30/09	770.49	767.28	3.21
95.00	H&E EQUIPMENT SERVICES INC	PURCHASE	11/04/08	11/30/09	861.14	559.53	301.61
70.00	HALLIBURTON CO (HOLDING COMPANY)	PURCHASE	01/02/08	04/30/09	1,391.88	2,693.19	(1,301.31)
20.00	HARRIS CORP DELA	PURCHASE	05/13/08	05/28/09	623.32	1,157.71	(534.39)
25.00	KAISER ALUMINUM CORP NEW 2006	PURCHASE	07/30/07	07/24/09	844.07	1,692.28	(848.21)
70.00	LIVE NATION ENTERTAINMENT INC	PURCHASE	11/29/07	08/25/09	479.82	954.50	(474.68)
220.00	LIVE NATION ENTERTAINMENT INC	PURCHASE	01/31/08	08/25/09	1,508.01	2,380.69	(872.68)
30.00	NTHN TRUST CORP	PURCHASE	10/17/08	10/21/09	1,612.02	1,710.25	(98.23)
25.00	PACCAR INC	PURCHASE	02/25/08	08/25/09	929.97	1,123.28	(193.31)
85.00	PERKINELMER INC	PURCHASE	01/10/08	09/22/09	1,678.12	2,198.35	(520.23)
65.00	PERKINELMER INC	PURCHASE	10/23/08	10/26/09	1,259.71	1,265.51	(5.80)
10.00	PHI INC NON VTG	PURCHASE	04/25/07	08/25/09	201.99	266.60	(64.61)
15.00	PHI INC NON VTG	PURCHASE	04/25/07	08/26/09	305.19	399.90	(94.71)
155.00	RITE AID CORP	PURCHASE	10/31/07	04/22/09	96.16	596.75	(500.59)
640.00	RITE AID CORP	PURCHASE	11/28/07	04/22/09	397.05	2,252.80	(1,855.75)
10.00	SEACOR HOLDINGS INC	PURCHASE	01/02/08	04/27/09	628.29	939.68	(311.39)
130.00	TD AMERITRADE HOLDING CORP	PURCHASE	08/24/07	04/15/09	2,030.55	2,276.29	(245.74)
210.00	UNISYS CORP **REVERSE SPLIT EFF.10/2009**	PURCHASE	11/28/07	04/23/09	259.05	998.42	(739.37)
30.00	UNT TECHNOLOGIES CORP	PURCHASE	10/17/08	10/26/09	1,935.43	1,564.58	370.85
35.00	WATSCO INC	PURCHASE	10/11/07	09/22/09	1,980.24	1,546.11	434.13
100.00	YAHOO INC	PURCHASE	05/15/07	07/30/09	1,445.70	2,936.00	(1,490.30)
LONG-TERM CAPITAL GAIN/(LOSS)					48,929.32	67,819.08	(18,889.76)

SILVER MOUNTAIN FOUNDATION
 AVERAGE MONTHLY FAIR MARKET VALUE OF SECURITIES
 PART X, LINE 1a
 FYE 12/31/2009

MONTH	BEGINNING	ENDING	AVERAGE
Jan-09	2,929,120 18	2,831,148 34	2,880,134 26
Feb-09	2,831,148 34	2,729,487 22	2,780,317 78
Mar-09	2,729,487 22	2,804,739 37	2,767,113 29
Apr-09	2,804,739 37	2,940,337 55	2,872,538 46
May-09	2,940,337 55	3,044,855 61	2,992,596 58
Jun-09	3,044,855 61	3,063,753 84	3,054,304 73
Jul-09	3,063,753 84	3,193,642 82	3,128,698 33
Aug-09	3,193,642 82	3,218,012 58	3,205,827.70
Sep-09	3,218,012 58	3,298,824 10	3,258,418.34
Oct-09	3,298,824 10	3,269,622 04	3,284,223.07
Nov-09	3,269,622 04	3,343,739 27	3,306,680 66
Dec-09	3,343,739 27	3,381,093 64	3,362,416 46
			----- 36,893,269 65 -----
			= 3,074,439 14
			12

SILVER MOUNTAIN FOUNDATION
 AVERAGE MONTHLY CASH BALANCES
 PART X, LINE 1b
 FYE 12/31/2009

MONTH	BEGINNING	ENDING	AVERAGE
Jan-09	518,025 36	504,816.86	511,421 11
Feb-09	504,816 86	502,443 23	503,630 05
Mar-09	502,443 23	493,944.15	498,193 69
Apr-09	493,944 15	481,632.94	487,788 55
May-09	481,632 94	471,129 73	476,381 34
Jun-09	471,129.73	95,290 80	283,210 27
Jul-09	95,290 80	90,875 76	93,083.28
Aug-09	90,875 76	1,084,685 62	587,780 69
Sep-09	1,084,685 62	896,283.38	990,484 50
Oct-09	896,283 38	876,342.15	886,312 77
Nov-09	876,342 15	861,927.94	869,135 05
Dec-09	861,927 94	2,605,189.10	1,733,558 52

			7,920,979 79
			----- =
			12.00
			660,081 65

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<u>Check Date</u>	<u>Payee Organization</u>	<u>Status of Recipient</u>	<u>Program Area</u>	<u>Amount</u>
10/16/2009	Amnesty International USA 322 Eighth Avenue, 10th Floor New York, NY 10001	Public Charity	Social Welfare	1,000
12/23/2009	Berkshire Taconic Community Foundation 271 Main Street Great Barrington, MA 01230	Public Charity	Other	500
06/26/2009	Boxerwood Education Association Inc. 963 Ross Road Lexington, VA 24450	Public Charity	Education	2,000
10/16/2009	Broadway Cares/Equity Fights Aids Inc 165 W. 46th Street, Suite 1300 New York, NY 10036	Public Charity	Social Welfare	1,000
12/23/2009	Christopher Reeve Paralysis Foundation 500 Morris Avenue Springfield, NJ 07081	Public Charity	Healthcare	1,000
06/26/2009	City Meals On Wheels 355 Lexington Avenue New York, NY 10017-6603	Public Charity	Social Welfare	5,000
06/26/2009	Coalition for the Homeless 89 Chambers Street, 3rd Floor New York, NY 10007	Public Charity	Social Welfare	5,000
12/23/2009	Congregational Church Of Salisbury 30 Main Street, PO Box 392 Salisbury, CT 06068	Public Charity	Religion	1,000
12/23/2009	Connecticut Farmland Trust 77 Buckingham Street Hartford, CT 06106	Public Charity	Environmental	3,000
06/26/2009	Connecticut Junior Republic Association Goshen Road, PO Box 161 Litchfield, CT 06759	Public Charity	Others	1,000
06/26/2009	Conservation Law Foundation 62 Summer Street Boston, MA 02110-1008	Public Charity	Environmental	1,000
12/23/2009	Denison Pequot Sepos Nature Center PO Box 122 Mystic, CT 06355	Public Charity	Environmental	500
04/22/2009	Ensemble Studio Theatre 549 West 52nd Street, 2nd Floor New York, NY 10019	Public Charity	Arts & Culture	1,000
06/26/2009	Equality Now Inc 250 West 57th Steet, Suite 1527 New York, NY 10107	Public Charity	Social Welfare	5,000
06/26/2009	Extras Town Hall Salisbury, CT 06068	Public Charity	Youth	500

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12/23/2009	George Eastman House 900 East Avenue Rochester, NY 14607-2298	Public Charity	Historic Preservation	1,000
06/26/2009	Harvard Medical School Center for Health & Global Environment 401 Park Drive, 2nd Floor East Boston, MA 02215	Public Charity	Environmental	5,000
10/09/2009	Hearts Of The Father Outreach PO Box 491 Sheffield, MA 01257	Public Charity	Religion	1,000
12/23/2009	Hearts Of The Father Outreach PO Box 491 Sheffield, MA 01257	Public Charity	Religion	2,000
12/23/2009	Hole in the Wall Gang Fund, Inc. 555 Long Wharf Drive New Haven, CT 06511	Public Charity	Youth	1,000
06/26/2009	Hospice of Northwest Connecticut United Methodist Homes PO Box 625 Sharon, CT 06069-0625	Public Charity	Healthcare	1,000
06/26/2009	Housatonic Child Care Center 30 Salmon Kill Road Salisbury, CT 06068	Public Charity	Youth	1,000
06/26/2009	Housatonic Valley Association 150 Kent Rd., PO Box 28 Cornwall Bridge, CT 06754	Public Charity	Others	1,000
06/26/2009	Housatonic Youth Service Bureau PO Box 356 Falls Village, CT 06031	Public Charity	Youth	1,000
05/11/2009	Indiana University Foundation Herron School of Art & Design 735 West New York Street Indianapolis, IN 46202	Public Charity	Education	10,000
09/11/2009	Indiana University Foundation Herron School of Art & Design 735 West New York Street Indianapolis, IN 46202	Public Charity	Education	100,000
06/26/2009	Institute Of Eco-System Studies Box AB Millbrook, NY 12545-0129	Public Charity	Others	500
06/26/2009	Juvenile Diabetes Foundation Internationa 432 Park Avenue South, 15th Floor New York, NY 10016	Public Charity	Healthcare	10,000

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06/26/2009	Kageno Worldwide 261 Broadway, Suite 10D New York, NY 10007	Public Charity	Healthcare	10,000
08/25/2009	Kageno Worldwide 261 Broadway, Suite 10D New York, NY 10007	Public Charity	Healthcare	10,000
12/23/2009	Lake Wononscopomus Association PO Box 243 Salisbury, CT 06039-0243	Public Charity	Others	500
06/08/2009	Mass MoCA Foundation 1040 Mass MoCA Way North Adams, MA 01247	Public Charity	Arts & Culture	25,000
12/23/2009	Mass MoCA Foundation 1040 Mass MoCA Way North Adams, MA 01247	Public Charity	Arts & Culture	1,000
12/23/2009	Memorial Sloan-Kettering Cancer Center 1275 York Avenue New York, NY 10021	Public Charity	Healthcare	1,000
06/26/2009	Ms. Foundation For Women 120 Wall Street, 33rd Floor New York, NY 10005	Public Charity	Others	500
06/26/2009	Museum Of Fine Arts 230 The Fenway Boston, MA 02115	Public Charity	Arts & Culture	5,000
09/11/2009	Museum Of Fine Arts 230 The Fenway Boston, MA 02115	Public Charity	Arts & Culture	100,000
12/23/2009	Natural Resources Defense Council 40 West 20th Street New York, NY 10011	Public Charity	Environmental	5,000
01/29/2009	New Dramatists, Inc. 424 West 44th Street New York, NY 10036	Public Charity	Arts & Culture	6,000
06/26/2009	New York Stage and Film 315 West 36th Street, Ste. 1006 New York, NY 10018	Public Charity	Arts & Culture	2,500
12/23/2009	Older Women's League PO Box 153 Lakeville, CT 06039	Public Charity	Others	1,000
06/26/2009	Opus 118 Harlem School of Music 112 E. 106th Street, PO Box 986 New York, NY 10029	Public Charity	Arts & Culture	7,500
06/26/2009	Our Time Theatre Company 1 Union Square West, Ste. 810A New York, NY 10003	Public Charity	Arts & Culture	500

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06/26/2009	Partners in Health 641 Huntington Avenue, 1st Floor Boston, MA 02115	Public Charity	Healthcare	20,000
10/16/2009	Pilobolus Inc PO Box 388 Washington Depot, CT 06794	Public Charity	Arts & Culture	500
06/26/2009	Plan International USA Inc 155 Plan Way Warwick, RI 02886-9928	Public Charity	Others	2,000
06/26/2009	Poly Prep Country Day School 9216 Seventh Avenue Brooklyn, NY 11228	Public Charity	Education	20,000
06/26/2009	Poly Prep Country Day School 9216 Seventh Avenue Brooklyn, NY 11228	Public Charity	Education	200,000
06/26/2009	Project Troubador 374 Taconic Road Salisbury, CT 06068	Public Charity	Others	2,000
12/23/2009	Rainforest Foundation 32 Broadway, Suite 1614 New York, NY 10004	Public Charity	Environmental	1,000
12/23/2009	Research to Prevent Blindness 645 Madison Avenue, 21st Floor New York, NY 10022-1010	Public Charity	Healthcare	1,000
04/20/2009	Rhode Island College Foundation 600 Mount Pleasant Avenue Providence, RI 02908-1991	Public Charity	Education	2,500
06/26/2009	Row New York 1 Liberty Plaza, 34th Floor New York, NY 10006	Public Charity	Youth	500
12/23/2009	Salisbury Association PO Box 553 Salisbury, CT 06068	Public Charity	Others	1,000
09/25/2009	Salisbury Family Service 30A Salmon Kill Road - PO Box 379 Salisbury, CT 06069	Public Charity	Social Welfare	1,000
12/23/2009	Salisbury Family Service 30A Salmon Kill Road - PO Box 379 Salisbury, CT 06069	Public Charity	Social Welfare	1,000
06/26/2009	Salisbury Visiting Nurse Association 30A Salmon Kill Road, PO Box 645 Salisbury, CT 06068	Public Charity	Healthcare	1,000

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12/23/2009	Salisbury Volunteer Ambulance Service PO Box 582 Salisbury, CT 06068	Public Charity	Healthcare	1,000
06/26/2009	Salisbury/Lakeville Fire Department Lakeville Hose #1 Lakeville, CT 06039	Public Charity	Social Welfare	1,000
06/26/2009	Scenic Hudson 1 Civic Center Plaza Poughkeepsie, NY 12601	Public Charity	Environmental	5,000
06/26/2009	Scoville Memorial Library Association 38 Main Street Salisbury, CT 06068	Public Charity	Library	1,000
12/23/2009	Screen Actors Guild Fund 5757 Wilshire Blvd., 7th Floor Los Angeles, CA 90036-3600	Public Charity	Arts & Culture	1,000
06/26/2009	Second Stage 5757 Wilshire Blvd., 7th Floor Los Angeles, CA 90036-3600	Public Charity	Arts & Culture	1,000
04/22/2009	Sharon Historical Society PO Box 511 Sharon, CT 06069 Sharon, CT 06069	Public Charity	Arts & Culture	2,400
06/26/2009	Streetsquash, Inc. 420 Lexington Ave , Ste. 246 New York, NY 10170	Public Charity	Youth	500
12/23/2009	The Hunger Project 5 Union Square West New York, NY 10003	Public Charity	Social Welfare	1,000
03/25/2009	Torrington High School Central Treasury 50 Major Besse Drive Torrington, CT 06790	Public Charity	Education	1,000
12/23/2009	Union Of Concerned Scientists 2 Brattle Square, PO Box 9105 Cambridge, MA 02238	Public Charity	Environmental	1,000
06/26/2009	Vassar College 124 Raymond Avenue, PO Box 14 Poughkeepsie, NY 12604-0014	Public Charity	Education	25,000
07/20/2009	Vassar College 124 Raymond Avenue, PO Box 14 Poughkeepsie, NY 12604-0014	Public Charity	Education	1,000
12/23/2009	Vassar College 124 Raymond Avenue, PO Box 14 Poughkeepsie, NY 12604-0014	Public Charity	Education	25,000
12/23/2009	Vassar College 124 Raymond Avenue, PO Box 14 Poughkeepsie, NY 12604-0014	Public Charity	Education	200,000

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12/23/2009	Vassar College 124 Raymond Avenue, PO Box 14 Poughkeepsie, NY 12604-0014	Public Charity	Education	1,000,000
06/26/2009	WAMC-North East Public Radio 318 Central Avenue, PO Box 66600 Albany, NY 12206	Public Charity	Arts & Culture	1,000
06/26/2009	Williamstown Film Festival Box 81 Williamstown, MA 01267	Public Charity	Arts & Culture	1,000
06/26/2009	WNYC-New York Public Radio One Centre Street New York, NY 10007	Public Charity	Arts & Culture	10,000
12/23/2009	Women for Women International 4455 Connecticut Ave. N.W. Washington, DC 20008	Public Charity	Social Welfare	5,000
03/25/2009	Women In Need 115 West 31st Street, 7th Floor New York, NY 10001	Public Charity	Social Welfare	1,000
06/26/2009	Women's Support Services PO Box 341 Sharon, CT 06069	Public Charity	Social Welfare	1,000
04/20/2009	Yale University PO Box 208244 New Haven, CT 06520-8244	Public Charity	Education	1,000
				<u>1,878,900</u>