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

2009

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 ART MATTERS, INC.		A Employer identification number 13-3271577
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number 917-478-1010
	City or town, state, and ZIP code NEW YORK, NY 10012		C If exemption application is pending, check here ☐
			D 1 Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 48,873. (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____			

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))		(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		252,000.		N/A	
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5a Gross rents					
b Net rental income or (loss)					
6a Net gain (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a					
7 Capital gain net income from Part IV, line 2			0.		
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		288.	0.		STATEMENT 1
12 Total. Add lines 1 through 11		252,288.	0.		
13 Compensation of officers, directors, trustees, etc		2,000.	0.		2,000.
14 Other employee salaries and wages		43,000.	0.		43,000.
15 Pension plans, employee benefits		5,604.	0.		5,624.
16a Legal fees STMT 2		890.	0.		1,388.
b Accounting fees STMT 3		3,796.	0.		3,796.
c Other professional fees STMT 4		935.	0.		754.
17 Interest					
18 Taxes STMT 5		5,134.	0.		5,134.
19 Depreciation and depletion		2,820.	0.		
20 Occupancy		5,220.	0.		5,220.
21 Travel, conferences, and meetings		17,081.	0.		17,081.
22 Printing and publications					
23 Other expenses STMT 6		33,786.	0.		34,169.
24 Total operating and administrative expenses Add lines 13 through 23		120,266.	0.		118,166.
25 Contributions, gifts, grants paid		129,700.			134,200.
26 Total expenses and disbursements. Add lines 24 and 25		249,966.	0.		252,366.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		2,322.			
b Net investment income (if negative, enter -0-)			0.		
c Adjusted net income (if negative, enter -0-)				N/A	

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	39,290.	36,712.	36,712.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 1,373.			
	Less: allowance for doubtful accounts ▶	1,373.	1,373.	1,373.
	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	2,524.	2,927.	2,927.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶ 17,659.			
	Less: accumulated depreciation STMT 7 ▶ 9,798.	4,206.	7,861.	7,861.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	47,393.	48,873.	48,873.
	17 Accounts payable and accrued expenses	4,132.	7,790.	
	18 Grants payable	7,500.	3,000.	
Net Assets or Fund Balances	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)	11,632.	10,790.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	35,761.	38,083.	
	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, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances	35,761.	38,083.		
31 Total liabilities and net assets/fund balances	47,393.	48,873.		

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	35,761.
2 Enter amount from Part I, line 27a	2	2,322.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	38,083.
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	38,083.

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				
b NONE				
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			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	
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	

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	336,396.	37,906.	8.874479
2007	222,400.	63,140.	3.522331
2006	15,000.	15,593.	.961970
2005	2,250.	5,858.	.384090
2004	13,570.	9,003.	1.507275

2 Total of line 1, column (d)	2	15.250145
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	3.050029
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	77,485.
5 Multiply line 4 by line 3	5	236,331.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	236,331.
8 Enter qualifying distributions from Part XII, line 4	8	254,866.

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 instructions)1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

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

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

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

3 Add lines 1 and 2

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

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

6 Credits/Payments:

a 2009 estimated tax payments and 2008 overpayment credited to 2009

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed**10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ☒Refunded ☒**Part VII-A Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

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

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

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.

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

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

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

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

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?

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

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

• By language in the governing instrument, or

• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year?

If "Yes," complete Part II, col. (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒

NY

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV

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

Yes No

1a X

1b X

1c X

2 X

3 X

4a X

4b

5 X

6 X

7 X

8b X

9 X

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 ► <u>WWW.ARTMATTERSFUNDATION.ORG</u>	13	X	
14	The books are in care of ► <u>SACHA YANOW</u> Telephone no. ► <u>917-478-1010</u> Located at ► <u>P.O. BOX 311, PRINCE STREET STATION, NEW YORK, NY</u> ZIP+4 ► <u>10012</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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ► _____, _____, _____	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ 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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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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)?

☐ 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

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

6b

X

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?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		2,000.	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

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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	0.
b Average of monthly cash balances	1b	65,421.
c Fair market value of all other assets	1c	13,244.
d Total (add lines 1a, b, and c)	1d	78,665.
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	78,665.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,180.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	77,485.
6 Minimum investment return. Enter 5% of line 5	6	3,874.

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	3,874.
2a Tax on investment income for 2009 from Part VI, line 5	2a	
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	0.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	3,874.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	3,874.
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	3,874.

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	252,366.
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	2,500.
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	254,866.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	254,866.

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.

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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				3,874.
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	13,120.			
b From 2005	1,957.			
c From 2006	14,220.			
d From 2007	219,243.			
e From 2008	334,567.			
f Total of lines 3a through e	583,107.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$	254,866.			
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				3,874.
e Remaining amount distributed out of corpus	250,992.			
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:	834,099.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	13,120.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	820,979.			
10 Analysis of line 9:				
a Excess from 2005	1,957.			
b Excess from 2006	14,220.			
c Excess from 2007	219,243.			
d Excess from 2008	334,567.			
e Excess from 2009	250,992.			

N/A

- ☐ 4942(i)(3) or ☐ 4942(i)(5)

- (4) Gross investment income

[illegible]

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
SEE STATEMENT 10				
Total			3a	134,200.
b <i>Approved for future payment</i>				
JANE CALLISTER 5518 ARMITOS AVE #82 GOLETA , CA 93117	NONE	N/A	FELLOWSHIP TO CREATE ARTWORK	3,000.
Total			3b	3,000.

Analysis of Income-Producing Activities

[illegible]

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

Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

Employer identification number

ART MATTERS, INC.**13-3271577**

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

Employer identification number

ART MATTERS, INC.

13-3271577

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	LAURA DONNELLEY CHARITABLE LEAD TRUST 2101 WILSHIRE BOULEVARD, SUITE 225 SANTA MONICA, CA 90403	\$ 190,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	GOOD WORKS FOUNDATION 2101 WILSHIRE BLVD. SUITE 225 SANTA MONICA, CA 90403	\$ 50,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
3	BEYOND MARKETING GROUP INC P.O. BOX 11344 WINSTON-SALEM, NC 27116	\$ 12,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	OFFICE EQUIPMENT	VARIABLE	SL	5.00	16	11,184.			11,184.	6,978.		2,237.
2	OFFICE EQUIPMENT	VARIABLE	SL	5.00	16	6,475.			6,475.			583.
	* TOTAL 990-PF PG 1 DEPR					17,659.		0.	17,659.	6,978.	0.	2,820.

FORM 990-PF	OTHER INCOME	STATEMENT	1
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME	288.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	288.	0.	

FORM 990-PF	LEGAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	890.	0.		1,388.
TO FM 990-PF, PG 1, LN 16A	890.	0.		1,388.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	3,796.	0.		3,796.
TO FORM 990-PF, PG 1, LN 16B	3,796.	0.		3,796.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	935.	0.		754.
TO FORM 990-PF, PG 1, LN 16C	935.	0.		754.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	5,134.	0.		5,134.
TO FORM 990-PF, PG 1, LN 18	5,134.	0.		5,134.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WEBSITE	412.	0.		412.
INSURANCE	3,362.	0.		2,279.
STORAGE	1,692.	0.		1,692.
SUPPLIES	321.	0.		321.
TELEPHONE	1,210.	0.		1,210.
POSTAGE	92.	0.		92.
MISCELLANEOUS	1,669.	0.		3,135.
OTHER PROGRAM EXPENSES	25,028.	0.		25,028.
TO FORM 990-PF, PG 1, LN 23	33,786.	0.		34,169.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	7
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE EQUIPMENT	11,184.	9,215.	1,969.
OFFICE EQUIPMENT	6,475.	583.	5,892.
TOTAL TO FM 990-PF, PART II, LN 14	17,659.	9,798.	7,861.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 8
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LAURA DONNELLEY P.O. BOX 311, PRINCE STREET STATION NEW YORK, NY 10012	CHAIR 1.00	 0.	 0.	 0.
PHILIP YENAWINE P.O. BOX 311, PRINCE STREET STATION NEW YORK, NY 10012	PRESIDENT 1.00	 0.	 0.	 0.
MARIANNE WEEMS P.O. BOX 311, PRINCE STREET STATION NEW YORK, NY 10012	EXECUTIVE VICE PRESIDENT 40.00	 2,000.	 0.	 0.
CEE SCOTT BROWN P.O. BOX 311, PRINCE STREET STATION NEW YORK, NY 10012	VICE PRESIDENT 1.00	 0.	 0.	 0.
LINDA EARLE P.O. BOX 311, PRINCE STREET STATION NEW YORK, NY 10012	TREASURER 1.00	 0.	 0.	 0.
LAURENCE MILLER P.O. BOX 311, PRINCE STREET STATION NEW YORK, NY 10012	SECRETARY 1.00	 0.	 0.	 0.
REGINE BASHA P.O. BOX 311, PRINCE STREET STATION NEW YORK, NY 10012	DIRECTOR 1.00	 0.	 0.	 0.
MARY BEEBE P.O. BOX 311, PRINCE STREET STATION NEW YORK, NY 10012	DIRECTOR 1.00	 0.	 0.	 0.
GAI GHERARDI P.O. BOX 311, PRINCE STREET STATION NEW YORK, NY 10012	DIRECTOR 1.00	 0.	 0.	 0.

ALEXANDER GRAY
P.O. BOX 311, PRINCE STREET
STATION
NEW YORK, NY 10012

DIRECTOR

1.00

0.

0.

0.

DAVID MENDOZA
P.O. BOX 311, PRINCE STREET
STATION
NEW YORK, NY 10012

DIRECTOR

1.00

0.

0.

0.

LOWERY SIMS
P.O. BOX 311, PRINCE STREET
STATION
NEW YORK, NY 10012

DIRECTOR

1.00

0.

0.

0.

BRUCE YONEMOTO
P.O. BOX 311, PRINCE STREET
STATION
NEW YORK, NY 10012

DIRECTOR

1.00

0.

0.

0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

2,000.

0.

0.

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

SACHA YANOW
PO BOX 311, PRINCE STREET STATION
NEW YORK, NY 10012

TELEPHONE NUMBER

917-478-1010

FORM AND CONTENT OF APPLICATIONS

LETTER FORMAT OUTLINE BASIC NEEDS AND OBJECTIVES, PERTINENT BACKGROUND AND
PROJECT DOCUMENTATION.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE AVAILABLE ONLY TO ARTISTS.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALEJANDRO CESARCO 850 MANHATTAN AVE, #4R BROOKLYN, NY 11222	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	5,000.
ANDREW TUAN NGUYEN 3441 EBOE ST. IRVINE, CA 92606	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	7,500.
ANGEL NEVAREZ 611 BROADWAY #836 NEW YORK, NY 10012	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	4,000.
ARNOLD J. KEMP 39 WOODHULL STREET #3 BROOKLYN, NY 11231	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	5,000.
BROOKE OHARRA 159 FRANKLIN ST. #4 BROOKLYN, NY 11222	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	2,000.
DAVE MCKENZIE 427 GROVE STREET APT #1 BROOKLYN, NY 11237	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	5,500.
ENRIQUE ALEJANDRO DIAZ 41-43 39TH PLACE, APT 5J SUNNYSIDE, NY 11104	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	5,500.
FRANKLIN JOYCE PO BOX 94 FRISCO, CO 80443	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	5,000.

GINGER BROOKS TAKAHASHI 132 NORTH 1ST STREET #12 BROOKLYN, NY 11211	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	4,000.
HONG-KAI WANG 793 GRAND STREET #1F BROOKLYN, NY 11211	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	5,000.
IZHAR PATKIN 38 EAST 1ST STREET NEW YORK, NY 10003	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	10,000.
JON HADDOCK 1436 E HUDSON DRIVE TEMPE, AZ 85281	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	5,000.
LOIS WEAVER 25 EAST 3RD STREET, 3A NEW YORK, NY 10003	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	2,500.
MARC ANDRE ROBINSON 1315 JEFFERSON AVENUE #1 BROOKLYN, NY 11221	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	8,500.
MARK BLANKENSHIP 302 13TH STREET, APT 3 BROOKLYN, NY 11215	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	5,000.
OSMAN KHAN 1206 RICHMOND STREET PITTSBURGH, PA 15218	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	7,500.
PEGGY SHAW 65 EAST 4TH STREET #3D NEW YORK, NY 10003	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	2,500.
ROBERT A. PRUITT 1060 WEST HOLLYWOOD AVENUE #403 CHICAGO, IL 60660	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	7,000.

SANTIAGO CUCULLU 1121 N. WAVERLY PLACE, #1004 MILWAUKEE, WI 53202	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	4,000.
SIMONE LEIGH 104 MONTGOMERY STREET BROOKLYN, NY 11225	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	5,500.
WILLIAM CORDOVA 1571 NE 182 STREET NORTH MIAMI BEACH, FL 33162	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	5,500.
ZACHARY DRUCKER 902 SANBORN AVE. LOS ANGELES, CA 90029	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	5,000.
DUKE RILEY 72 UNION STREET #2 BROOKLYN, NY 11231	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	7,500.
VISUAL AIDS 526 W. 26TH ST. # 510 NEW YORK, NY 10001	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	2,000.
IVAN MONFORTE 40-32 24TH STREET, #1 LONG ISLAND CITY, NY 11101	NONE FELLOWSHIP TO CREATE ARTWORK	N/A	7,500.
VARIOUS	NONE ART MATTERS NOW ASSISTANCE	N/A	700.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

134,200.

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return

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

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

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

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

Part I only

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

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

Type or print	Name of Exempt Organization	Employer identification number
	ART MATTERS, INC.	13-3271577
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions	
	P.O. BOX 311, PRINCE STREET STATION	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	NEW YORK, NY 10012	

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

- | | | |
|---|--|------------------------------------|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

SACHA YANOW

- The books are in the care of ► **P.O. BOX 311, PRINCE STREET STATION - NEW YORK, NY 10012**
Telephone No ► **917-478-1010** FAX No. ►
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ► ☐. If it is for part of the group, check this box ► ☐ and attach a list with the names and EINs of all members the extension will cover

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for.
- ☒ calendar year **2009** or
- ☐ tax year beginning _____, and ending _____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	0.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

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

Form **8868** (Rev. 4-2009)