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

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning , 2009, and ending

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

Use the
IRS label.
Otherwise,
print
or type.
See Specific
Instructions.

THE DILLARD FOUNDATION
% SEETA ROSS, 45 ROCKEFELLER PLAZA #1919
NEW YORK, NY 10020

A Employer identification number

13-3318226

B Telephone number (see the instructions)

212-632-1308

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 ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☐ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☒ Other taxable private foundation

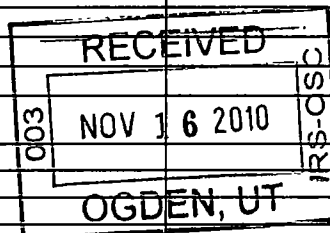
I Fair market value of all assets at end of year
(from Part II, column (c), line 16)

\$ 3,725,033.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc., received (att sch)	4,040.			
	2 Ck ☒ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	88,721.	88,721.	88,721.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-296,547.			
	b Gross sales price for all assets on line 6a	3,680,670.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule)					
SEE STATEMENT 1	33.	33.			
12 Total. Add lines 1 through 11	-203,753.	88,754.	88,721.		
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 2	7,500.			
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr) SEE STM 3	3,420.			
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	3,209.			
	22 Printing and publications				
23 Other expenses (attach schedule) SEE STATEMENT 4	5,511.				
24 Total operating and administrative expenses. Add lines 13 through 23	19,640.				
25 Contributions, gifts, grants paid STMT 5	105,300.			105,300.	
26 Total expenses and disbursements. Add lines 24 and 25	124,940.	0.	0.	105,300.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-328,693.				
b Net investment income (if negative, enter -0-)		88,754.			
c Adjusted net income (if negative, enter -0-)			88,721.		



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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	2,130,283.	482,366.	482,838.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)	116,385.	91,834.	91,535.
	b Investments – corporate stock (attach schedule)	1,277,155.	1,427,233.	1,452,894.
	c Investments – corporate bonds (attach schedule)		1,215,458.	1,251,442.
	11 Investments – land, buildings, and equipment basis			
L I A B I L I T I E S	Less: accumulated depreciation (attach schedule)			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) STATEMENT 6	480,004.	458,242.	446,324.
	14 Land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)			
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	4,003,827.	3,675,133.	3,725,033.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
N E T A S S E T S	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
F U N D A S E T S	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	4,003,827.	3,675,133.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	4,003,827.	3,675,133.	
	31 Total liabilities and net assets/fund balances (see the instructions)	4,003,827.	3,675,133.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,003,827.
2	Enter amount from Part I, line 27a	2	-328,693.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	3,675,134.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 7	5	1.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	3,675,133.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SEE STATEMENT 8				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
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	-296,547.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 []	3	-289,008.

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

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

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

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

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	73,900.	3,954,446.	0.018688
2007	94,600.	3,368,481.	0.028084
2006	134,430.	2,987,025.	0.045005
2005	110,965.	2,683,894.	0.041345
2004	152,017.	2,503,865.	0.060713

2 Total of line 1, column (d)	2	0.193835
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.038767
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,429,562.
5 Multiply line 4 by line 3	5	132,954.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	888.
7 Add lines 5 and 6	7	133,842.
8 Enter qualifying distributions from Part XII, line 4	8	105,300.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary – see instr.)		1	1,775.
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, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,775.
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	1,775.
6 Credits/Payments			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009		6a	
b Exempt foreign organizations – tax withheld at source		6b	
c Tax paid with application for extension of time to file (Form 8868)		6c	2,000.
d Backup withholding erroneously withheld		6d	
7 Total credits and payments. Add lines 6a through 6d		7	2,000.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	225.
11 Enter the amount of line 10 to be credited to 2010 estimated tax		11	0.

Part VII-A Statements Regarding Activities

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

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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?	13	X	

Website address N/A

14 The books are in care of CHRISTOPHER DILLARD Telephone no 212-632-1308
 Located at 45 ROCKEFELLER PLAZA, SUITE 1919 NEW YORK N ZIP + 4 10020

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A ☐
 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	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? If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>	☐ 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 the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	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?	4b	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)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b 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 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?

7b N/A

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		0.	0.	0.

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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.

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Form 990-PF (2009)

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	2,250,951.
b Average of monthly cash balances	1b	880,784.
c Fair market value of all other assets (see instructions)	1c	350,054.
d Total (add lines 1a, b, and c)	1d	3,481,789.
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	3,481,789.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	52,227.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,429,562.
6 Minimum investment return. Enter 5% of line 5	6	171,478.

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	171,478.
2a Tax on investment income for 2009 from Part VI, line 5	2a	1,775.
b Income tax for 2009 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	1,775.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	169,703.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	169,703.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	169,703.

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	105,300.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	105,300.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	105,300.

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				169,703.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			0.	
b Total for prior years 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 105,300.				
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				105,300.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		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 instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				64,403.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

N/A

4942(1)(5)

(4) Gross investment income

[illegible]Form **990-PF** (2009)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
Total				3a
<i>b Approved for future payment</i>				
Total				3b

**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
	THE DILLARD FOUNDATION	13-3318226
	Number, street, and room or suite number. If a P.O. box, see instructions	
	% SEETA ROSS, 45 ROCKERFELLER PLAZA #1919	
File by the due date for filing your return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	NEW YORK, NY 10020	

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 (section 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

- The books are in the care of ► CHRISTOPHER DILLARD

Telephone No. ► 212-632-1308

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 8/15, 20 10, to file the exempt organization return for the organization named above

The extension is for the organization's return for

► ☒ calendar year 20 09 or► ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____

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 \$ 1,775.

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 \$ 2,000.

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

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.Form **8868** (Rev 4-2009)

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

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization	Employer identification number
	THE DILLARD FOUNDATION	13-3318226
	Number, street, and room or suite number If a P O box, see instructions	For IRS use only
	BRICKEL & COMPANY P.A. 2649 NW 49 ST	
	City, town or post office, state, and ZIP code For a foreign address, see instructions	
	BOCA RATON, FL 33434	

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

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of CHRISTOPHER DILLARD
Telephone No 212-632-1308 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 is for.

- 4 I request an additional 3-month extension of time until 11/15, 20 10
- 5 For calendar year 2009, or other tax year beginning _____, 20____, and ending _____, 20____
- 6 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension TAXPAYER RESPECTFULLY REQUESTS ADDITIONAL TIME TO GATHER INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN.

8a 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	8a \$	1,775.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$	2,000.
c Balance Due. Subtract line 8b from line 8a. 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 instrs	8c \$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature _____ Title _____ Date _____

2009

FEDERAL STATEMENTS

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CLIENT DILLARD

THE DILLARD FOUNDATION

13-3318226

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STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME			
TOTAL	\$ 33.	\$ 33.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ALLEN WEBBER, CPA	\$ 7,500.			
TOTAL	\$ 7,500.	\$ 0.	\$ 0.	\$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UNITED STATES TREASURY	\$ 3,420.			
TOTAL	\$ 3,420.	\$ 0.	\$ 0.	\$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	\$ 250.			
MANAGEMENT FEES - ALPHA ASSOC	5,080.			
OFFICE EXPENSES	61.			
PPUBLICATION NOTICE	120.			
TOTAL	\$ 5,511.	\$ 0.	\$ 0.	\$ 0.

CLIENT DILLARD

THE DILLARD FOUNDATION

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**STATEMENT 5
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS**CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:

DONEE'S NAME:

AMERICAN BALLROOM THEATRE CO

DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:

/ NONE

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN:

\$ 5,000.

CLASS OF ACTIVITY:

DONEE'S NAME:

AMORE OPERA

DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:

/ NONE

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN:

500.

CLASS OF ACTIVITY:

DONEE'S NAME:

CARTER CENTER

DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:

/ NONE

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN:

1,000.

CLASS OF ACTIVITY:

DONEE'S NAME:

CENTRAL PARK CONSERVANCY

DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:

/ NONE

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN:

500.

CLASS OF ACTIVITY:

DONEE'S NAME:

COLLEGE OF NEW ROCHELLE

DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:

/ NONE

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN:

1,000.

CLASS OF ACTIVITY:

DONEE'S NAME:

COLORADO SYMPHONY ORCHESTRA

DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:

/ NONE

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN:

2,000.

CLASS OF ACTIVITY:

DONEE'S NAME:

COMMUNITY SAILING

DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:

/ NONE

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN:

500.

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**STATEMENT 5 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS**

CLASS OF ACTIVITY:		
DONEE'S NAME:	DILLARD UNIVERSITY	
DONEE'S ADDRESS:		
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:		
AMOUNT GIVEN:		\$ 50,000.
CLASS OF ACTIVITY:		
DONEE'S NAME:	EARTH JUSTICE LEGAL DEFENSE FUND	
DONEE'S ADDRESS:		
RELATIONSHIP OF DONEE:		
ORGANIZATIONAL STATUS OF DONEE:		
AMOUNT GIVEN:		10,000.
CLASS OF ACTIVITY:		
DONEE'S NAME:	GAY MILLS PUBLIC LIBRARY	
DONEE'S ADDRESS:		
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:		
AMOUNT GIVEN:		1,000.
CLASS OF ACTIVITY:		
DONEE'S NAME:	GIRLS INC	
DONEE'S ADDRESS:		
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:		
AMOUNT GIVEN:		2,000.
CLASS OF ACTIVITY:		
DONEE'S NAME:	HABITAT FOR HUMANITY	
DONEE'S ADDRESS:		
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:		
AMOUNT GIVEN:		1,000.
CLASS OF ACTIVITY:		
DONEE'S NAME:	MARIA MITCHELL ASSOCIATION	
DONEE'S ADDRESS:		
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:		
AMOUNT GIVEN:		1,500.
CLASS OF ACTIVITY:		
DONEE'S NAME:	MEDICINS SAN FRONTIERES	
DONEE'S ADDRESS:		
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:		
AMOUNT GIVEN:		1,000.
CLASS OF ACTIVITY:		

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**STATEMENT 5 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS**

DONEE'S NAME:	NANTUCKET ARTIST ASSOCIATION	
DONEE'S ADDRESS:		
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:		
AMOUNT GIVEN:		\$ 2,500.
CLASS OF ACTIVITY:		
DONEE'S NAME:	NANTUCKET ATHENEUM	
DONEE'S ADDRESS:		
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:		
AMOUNT GIVEN:		250.
CLASS OF ACTIVITY:		
DONEE'S NAME:	NANTUCKET CONSERVATION FOUNDATION	
DONEE'S ADDRESS:		
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:		
AMOUNT GIVEN:		5,000.
CLASS OF ACTIVITY:		
DONEE'S NAME:	NANTUCKET COLLAGE HOSPITAL	
DONEE'S ADDRESS:		
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:		
AMOUNT GIVEN:		1,000.
CLASS OF ACTIVITY:		
DONEE'S NAME:	NANTUCKET LAND COUNCIL	
DONEE'S ADDRESS:		
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:		
AMOUNT GIVEN:		1,000.
CLASS OF ACTIVITY:		
DONEE'S NAME:	NANTUCKET SCHOOL OF MUSIC	
DONEE'S ADDRESS:		
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:		
AMOUNT GIVEN:		250.
CLASS OF ACTIVITY:		
DONEE'S NAME:	NEW YORK CITY MISSION SOCIETY	
DONEE'S ADDRESS:		
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:		
AMOUNT GIVEN:		500.
CLASS OF ACTIVITY:		
DONEE'S NAME:	SALT MARSH CENTRE	

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STATEMENT 5 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

DONEE'S ADDRESS:

RELATIONSHIP OF DONEE: NONE

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN: \$ 1,000.

CLASS OF ACTIVITY:

DONEE'S NAME:

TAKE STOCK IN CHILDREN

DONEE'S ADDRESS:

RELATIONSHIP OF DONEE: NONE

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN: 5,000.

CLASS OF ACTIVITY:

DONEE'S NAME:

THE NEW YORK TIMES NEEDIEST CASES FUND

DONEE'S ADDRESS:

RELATIONSHIP OF DONEE: NONE

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN: 5,000.

CLASS OF ACTIVITY:

DONEE'S NAME:

TINKER ASSOCIATION FOR WOMEN

DONEE'S ADDRESS:

RELATIONSHIP OF DONEE: NONE

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN: 5,800.

CLASS OF ACTIVITY:

DONEE'S NAME:

VALLEY STEWARDSHIP NETWORK

DONEE'S ADDRESS:

RELATIONSHIP OF DONEE: NONE

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN: 1,000.

TOTAL \$ 105,300.

STATEMENT 6
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS			
	COST	\$ 458,242.	\$ 446,324.
	TOTAL	\$ <u>458,242.</u>	\$ <u>446,324.</u>

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STATEMENT 7
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

ROUNDING

TOTAL \$ 1.
 \$ 1.

STATEMENT 8
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	ALPHA ASSOC	PURCHASED	VARIOUS	12/31/2009
2	GMO INTERNATIONAL	PURCHASED	5/01/2009	5/15/2009
3	FIDELITY GNMA	PURCHASED	VARIOUS	12/31/2009
4	PIMCO DEVELOPMENT	PURCHASED	6/05/2008	1/08/2009
5	ADVENT CLAYMORE	PURCHASED	9/17/2008	1/08/2009
6	EATON VAMCE FL RT	PURCHASED	9/12/2008	1/08/2009
7	DODGE & COX	PURCHASED	6/17/2008	1/08/2009
8	EATON VANCE STRUCTURED	PURCHASED	8/11/2008	1/08/2009
9	HUSSMAN STRATEGIES	PURCHASED	6/17/2008	1/08/2009
10	IVY GLOBAL	PURCHASED	6/05/2008	1/08/2009
11	PIMCO COMMODITIES	PURCHASED	6/17/2008	1/08/2009
12	T ROWE PRICE	PURCHASED	6/17/2008	1/08/2009
13	FIDELITY GNMAE	PURCHASED	5/01/2009	12/31/2009
14	KAYNE ANDERSON	PURCHASED	6/17/2008	5/18/2009
15	ALLIED WASTE	PURCHASED	5/18/2009	9/10/2009
16	JOHNSON & JOHNSON	PURCHASED	10/16/2009	10/21/2009
17	PROCTOR & GAMBLE	PURCHASED	10/21/2009	10/29/2009
18	FORD MOTOR	PURCHASED	11/09/2009	11/19/2009
19	VERIZON	PURCHASED	10/29/2009	12/15/2009
20	AMERICAN ELECTRIC POWER	PURCHASED	12/11/2009	12/22/2009
21	CHUBB CORP	PURCHASED	11/23/2009	12/22/2009
22	ALPHA ASSOC	PURCHASED	VARIOUS	12/31/2009
23	FIDELITY GNMAE	PURCHASED	VARIOUS	12/31/2009

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	0.		12,899.	-12,899.				\$ -12,899.
2	168,222.		276,747.	-108,525.				-108,525.
3	8,181.		0.	8,181.				8,181.
4	78,138.		100,000.	-21,862.				-21,862.
5	34,397.		50,049.	-15,652.				-15,652.
6	32,879.		50,097.	-17,218.				-17,218.
7	52,240.		100,000.	-47,760.				-47,760.
8	28,393.		50,000.	-21,607.				-21,607.
9	80,690.		100,000.	-19,310.				-19,310.
10	7,787.		25,800.	-18,013.				-18,013.
11	8,010.		25,000.	-16,990.				-16,990.
12	95,506.		150,000.	-54,494.				-54,494.
13	2179899.		2151532.	28,367.				28,367.
14	37,957.		50,213.	-12,256.				-12,256.
15	208,844.		200,100.	8,744.				8,744.
16	60,610.		60,918.	-308.				-308.
17	57,731.		57,300.	431.				431.
18	218,800.		199,700.	19,100.				19,100.
19	117,312.		101,643.	15,669.				15,669.

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THE DILLARD FOUNDATION

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STATEMENT 8 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
20	105,302.		103,140.	2,162.				\$ 2,162.
21	97,034.		101,802.	-4,768.				-4,768.
22	0.		10,277.	-10,277.				-10,277.
23	2,738.		0.	2,738.				2,738.
							TOTAL	\$ -296,547.

STATEMENT 9
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
CHRISTOPHER DILLARD 45 ROCKERFELLER PLAZA #1919 NEW YORK, NY 10020	PRESIDENT 10.00	\$ 0.	\$ 0.	\$ 0.
DAVID DILLARD 45 ROCKERFELLER PLAZA #1919 NEW YORK, NY 10020	VICE PRESIDENT 5.00	0.	0.	0.
ANNA DILLARD 45 ROCKERFELLER PLAZA #1919 NEW YORK, NY 10020	VICE PRESIDENT 5.00	0.	0.	0.
JAMES DILLARD 45 ROCKERFELLER PLAZA #1919 NEW YORK, NY 10020	SECRETARY 5.00	0.	0.	0.
PATRICK DILLARD 45 ROCKERFELLER PLAZA #1919 NEW YORK, NY 10020	TREASURER 10.00	0.	0.	0.
	TOTAL	\$ 0.	\$ 0.	\$ 0.

STATEMENT 10
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM: THE DILLARD FOUNDATION
NAME: CHRISTOPHER DILLARD
CARE OF:
STREET ADDRESS: 45 ROCKERFELLER PLAZA, SUITE 1919
CITY, STATE, ZIP CODE: NEW YORK, NY 10020
TELEPHONE:
FORM AND CONTENT:
SUBMISSION DEADLINES: NONE

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CLIENT DILLARD

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STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

RESTRICTIONS ON AWARDS: SEE ATTACHED

CLIENT DILLARD

THE DILLARD FOUNDATION

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**BALANCE SHEET
SAVINGS AND TEMPORARY CASH INVESTMENTS**

CASH DAILY INCOME FUND MMKT	\$	18,319.
JP MORGAN TAX FREE MMKT		506.
CHARLES SCHWAB CASH RESERVE		168,193.
CHARLES SCHWAB US TREASURY MMKT		1,943,265.
TOTAL	\$	<u>2,130,283.</u>

**BALANCE SHEET
U.S. AND STATE GOVERNMENT OBLIGATIONS (FORM 990-PF)[O]**

FNMA 02/01/18 (5.00)	\$	51,626.
FNMA 06/01/19 (4.50)		25,749.
GNMA 01/15/16 (10.00)		3,220.
GNMA 08/15/29 (7.00)		13,013.
GNMA 11/15/31 (6.50)		22,777.
TOTAL	\$	<u>116,385.</u>

**BALANCE SHEET
CORPORATE STOCK (FORM 990-PF)[O]**

LOOMIS SAYLES	\$	150,000.
PIMCO DEVELOPMENT		100,000.
PIMCO TOTAL RETURN		150,000.
IVY GLOBAL		25,000.
DODGE & COX		100,000.
HUSSMAN STRATEGIES		100,000.
PIMCO COMMODITIES		25,000.
T ROWE PRICE		150,000.
GMO INTERNATIONAL		276,746.
KAYNE ANDERSON		50,213.
EATON VANCE STRUCTURED		50,000.
EATON VANCE FL RT		50,097.
ADVENT CLAYMORE		50,099.
TOTAL	\$	<u>1,277,155.</u>

**BALANCE SHEET
SAVINGS AND TEMPORARY CASH INVESTMENTS**

CASH DAILY INCOME FUND MMKT	\$	9,557.
FIDELITY NY MUNI MMKT		472,809.
TOTAL	\$	<u>482,366.</u>

**BALANCE SHEET
U.S. AND STATE GOVERNMENT OBLIGATIONS (FORM 990-PF)[O]**

FNMA 02/01/18 (5.00)	\$	38,485.
FNMA 06/01/19 (4.50)		20,656.
GNMA 01/15/16 (10.00)		3,146.
GNMA 08/15/29 (7.00)		7,161.
GNMA 11/15/31 (6.50)		22,386.
TOTAL	\$	<u>91,834.</u>

2009

FEDERAL SUPPORTING DETAIL

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CLIENT DILLARD

THE DILLARD FOUNDATION

13-3318226

11/10/10

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**BALANCE SHEET
CORPORATE STOCK (FORM 990-PF)[O]**

LOOMIS SAYLES	\$	156,521.
PIMCO TOTAL RETURN		239,917.
PROTECTIVE LIFE		200,000.
VERIZON		184,808.
PHILIP MORRIS		97,799.
TORTOIS ENEGY		100,000.
EXXON		206,558.
BANK AMERICA		241,630.
TOTAL	\$	<u>1,427,233.</u>

**BALANCE SHEET
CORPORATE BONDS (FORM 990-PF)[O]**

AUSTRALIAN GOVT BOND	\$	245,312.
ALCOA NOTES		189,700.
GOLDMAN SACHS		97,428.
ANHEUSER BUSH		181,900.
MORGAN STANLEY		198,468.
CNA FINANCIAL		302,650.
TOTAL	\$	<u>1,215,458.</u>

**BALANCE SHEET - INVESTMENTS
BEGINNING OF YEAR AMOUNT**

PARNASSUS INCOME TRUST	\$	35,336.
ALPHA ASSOC		444,668.
TOTAL	\$	<u>480,004.</u>

**BALANCE SHEET - INVESTMENTS
END OF YEAR AMOUNT**

PARNASSUS INCOME TRUST	\$	35,796.
ALPHA ASSOC		422,446.
TOTAL	\$	<u>458,242.</u>