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EXTENSION GRANTED TO 11/15/10
Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Form **990-PF**

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.

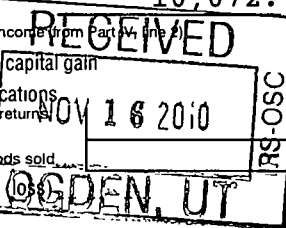
For calendar year 2009, or tax year beginning , and ending

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 THE TRAIN FOUNDATION Number and street (or P O box number if mail is not delivered to street address) Room/suite 505 PARK AVENUE, 20TH FLOOR City or town, state, and ZIP code NEW YORK, NY 10022	A Employer identification number 13-3391238 B Telephone number 212-888-5959
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		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 ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 262,323. 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))		(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	209,925.		N/A	
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	359.	359.		STATEMENT 1
	4 Dividends and interest from securities	6,120.	6,120.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-9,020.			
	b Gross sales price for all assets on line 6a	10,072.			
	7 Capital gain/loss (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	299.	299.		STATEMENT 3	
12 Total. Add lines 1 through 11	207,683.	6,778.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	24,000.	0.		24,000.
	14 Other employee salaries and wages	22,306.	0.		22,306.
	15 Pension plans, employee benefits	3,723.	0.		3,723.
	16a Legal fees STMT 4	3,308.	0.		3,308.
	b Accounting fees STMT 5	7,591.	2,530.		10,188.
	c Other professional fees STMT 6	1,780.	9.		1,771.
	17 Interest				
	18 Taxes STMT 7	338.	0.		0.
	19 Depreciation and depletion	454.	0.		
	20 Occupancy	10,407.	0.		10,407.
	21 Travel, conferences, and meetings	8,942.	0.		8,942.
	22 Printing and publications	9,034.	0.		9,034.
	23 Other expenses STMT 8	112,388.	0.		132,088.
	24 Total operating and administrative expenses. Add lines 13 through 23	204,271.	2,539.		225,767.
	25 Contributions, gifts, grants paid	79,640.			79,640.
26 Total expenses and disbursements. Add lines 24 and 25	283,911.	2,539.		305,407.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-76,228.				
b Net investment income (if negative, enter -0-)		4,239.			
c Adjusted net income (if negative, enter -0-)			N/A		

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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		811.				
	2 Savings and temporary cash investments		158,737.	77,974.	77,974.		
	3 Accounts receivable ▶						
	Less: allowance for doubtful accounts ▶						
	4 Pledges receivable ▶	4,418.					
	Less: allowance for doubtful accounts ▶		10,141.	4,418.	4,418.		
	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	STMT 9	81,647.	85,202.	85,202.		
	c Investments - corporate bonds						
Liabilities	11 Investments - land, buildings, and equipment basis ▶						
	Less: accumulated depreciation ▶						
	12 Investments - mortgage loans						
	13 Investments - other	STMT 10	79,479.	94,465.	94,465.		
	14 Land, buildings, and equipment: basis ▶	2,269.					
	Less: accumulated depreciation	STMT 11 ▶	2,005.	718.	264.		
	15 Other assets (describe ▶)						
	16 Total assets (to be completed by all filers)		331,533.	262,323.	262,323.		
	17 Accounts payable and accrued expenses		40,861.	13,501.			
	18 Grants payable						
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)		40,861.	13,501.			
	Foundations that follow SFAS 117, check here ☒ and complete lines 24 through 26 and lines 30 and 31.						
	24 Unrestricted		290,672.	225,586.			
	25 Temporarily restricted			23,236.			
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here ☐ and complete lines 27 through 31.						
Net Assets or Fund Balances	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		290,672.	248,822.			
	31 Total liabilities and net assets/fund balances		331,533.	262,323.			

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	290,672.
2 Enter amount from Part I, line 27a	2	-76,228.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAINS ON INVESTMENTS	3	34,378.
4 Add lines 1, 2, and 3	4	248,822.
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	248,822.

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 200 SHS HUGOTON ROYALTY TRUST		P	07/23/07	11/17/09
b 55 SHS CHARLES SCHWAB CORP		P	12/11/06	11/17/09
c 700 SHS MOTOROLA INC		P	07/20/07	11/20/09
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 3,272.		5,191.	-1,919.
b 1,018.		1,055.	-37.
c 5,782.		12,846.	-7,064.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-1,919.
b			-37.
c			-7,064.
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	-9,020.
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	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		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	324,909.	502,238.	.646922
2007	528,190.	451,231.	1.170553
2006	450,174.	384,027.	1.172246
2005	257,343.	255,686.	1.006481
2004	203,914.	250,040.	.815526

2 Total of line 1, column (d)	2	4.811728
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	.962346
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	277,055.
5 Multiply line 4 by line 3	5	266,623.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	42.
7 Add lines 5 and 6	7	266,665.
8 Enter qualifying distributions from Part XII, line 4 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.	8	305,407.

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)		1	42.
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	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	42.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	42.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	282.	
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	282.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	240.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax	11	0.	
			240. Refunded

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
1b 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. \$ 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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col (c), and Part XV	X	
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	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? Website address ► N/A	13	X	
14	The books are in care of ► MONTROSE ACCOUNTING COMPANY, LLC Telephone no. ► 212-888-5959 Located at ► 505 PARK AVENUE, FL 20, NEW YORK, NY ZIP+4 ► 10022			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ 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? STMT A ☒ 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 ☐	1b	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?	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? ☐ Yes ☒ 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) N/A	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. ►		
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	3b	
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)?

☒ Yes ☐ No

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

☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here

☐

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

STMT B☒ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

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

5b

X

6b

X

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 13		24,000.	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 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 SEE STATEMENT C ATTACHED.	
	178,392.
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.

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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	166,081.
b	Average of monthly cash balances	1b	115,193.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	281,274.
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	281,274.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,219.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	277,055.
6	Minimum investment return. Enter 5% of line 5	6	13,853.

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	13,853.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	42.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	42.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	13,811.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	13,811.
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	13,811.

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	305,407.
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	305,407.
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	42.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	305,365.

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				13,811.
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	191,461.			
b From 2005	244,768.			
c From 2006	431,273.			
d From 2007	505,962.			
e From 2008	299,915.			
f Total of lines 3a through e	1,673,379.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$	305,407.			
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				13,811.
e Remaining amount distributed out of corpus	291,596.			
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:	1,964,975.			
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)	46,000.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	145,461.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	1,773,514.			
10 Analysis of line 9:				
a Excess from 2005	244,768.			
b Excess from 2006	431,273.			
c Excess from 2007	505,962.			
d Excess from 2008	299,915.			
e Excess from 2009	291,596.			

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)				
a Paid during the year				
SEE STATEMENT 14				
Total			3a	79,640.
b Approved for future payment				
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

THE TRAIN FOUNDATION

Employer identification number

13-3391238

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
THE TRAIN FOUNDATION	13-3391238

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	SPES TRUST C/O KENDRIS PRIVATE LTD. 37 AVENUE DE RUMINE CH-1005, LAUSANNE, SWITZERLAND	\$ 70,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	THE HON. JOHN TRAIN C/O MONTROSE ACCTG, 505 PARK AVE, FL 20 NEW YORK, NY 10022	\$ 51,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
3	THE GILDER FOUNDATION 1775 BROADWAY, 26TH FLOOR NEW YORK, NY 10019	\$ 20,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
4	MR. AND MRS. FRANCIS H. CABOT C/O QUATRE VENTS FOUNDATION P.O. BOX 222 COLD SPRINGS, NY 10516	\$ 20,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
5	VAN ECK ASSOCIATES CORPORATION 99 PARK AVENUE, 8TH FLOOR NEW YORK, NY 10016	\$ 10,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
6	THE HON. JOHN TRAIN C/O MONTROSE ACCTG, 505 PARK AVE, FL 20 NEW YORK, NY 10022	\$ 1,400.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

THE TRAIN FOUNDATION

13-3391238

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7		\$	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
8		\$	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
9		\$	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
10		\$	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.)

Name of organization

Employer identification number

THE TRAIN FOUNDATION

13-3391238

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
6	COST OF PLANE TICKETS FOR CIVIL COURAGE PRIZE RECIPIENT TO TRAVEL TO NEW YORK CITY TO ACCEPT AWARD	\$ 1,400.	11/01/09
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Form 990-PF, Pg. 5, Part VII-B, Line 1a(4)

Statement A

Helen T. Klebnikov is a Trustee of the Foundation and the Project Manager of The Paul Klebnikov Fund Project. She received compensation of \$24,000 for her work as Project Manager. Her compensation was determined by the Board of Trustees and determined to be commensurate with the duties and responsibilities of her position.

FORM 990-PF, PG 6, PART VII-B, LINE 5C

STATEMENT B

**REPORT ON EXPENDITURE RESPONSIBILITY GRANTS
FOR THE PERIOD JANUARY 1 TO DECEMBER 31, 2009**

DATE	INSTITUTION & ADDRESS	PROJECT	TYPE	GRANTS
8/1/2007	MANIFOLD PRODUCTIONS, INC 5508 SURREY STREET CHEVY CHASE, MD 20815	FILM MODERN WARFARE	EXPENDITURE RESPONSIBILITY	39.500
	REPORT RECEIVED 4/2010	FUNDS EXPENDED \$28.813		
				<u>39.500</u>

TO THE BEST OF OUR KNOWLEDGE AND BELIEF, THERE WAS NO DIVERSIONS OF GRANT FUNDS BY ANY GRANTEE NAMED ABOVE TO ANY USE NOT IN FURTHERANCE OF A PURPOSE SPECIFIED IN THE GRANT THE GRANTEE'S ACTIVITIES HAVE BEEN MONITORED AND VERIFIED BY AN ADVISOR TO THE TRAIN FOUNDATION, VIRGINIA ARMAT HURT, A FORMER TRUSTEE

FORM 990-PF, PG 6, PART VII-B, LINE 5C

STATEMENT B

**REPORT ON EXPENDITURE RESPONSIBILITY GRANTS
FOR THE PERIOD JANUARY 1 TO DECEMBER 31, 2009**

DATE	INSTITUTION & ADDRESS	PROJECT	TYPE	GRANTS
8/1/2007	MANIFOLD PRODUCTIONS, INC 5508 SURREY STREET CHEVY CHASE, MD 20815	FILM PUBLIC MEDIA LAB	EXPENDITURE RESPONSIBILITY	74,500
	REPORT RECEIVED 4/2010	FUNDS EXPENDED \$74,500		
				<u>74,500</u>

TO THE BEST OF OUR KNOWLEDGE AND BELIEF, THERE WAS NO DIVERSIONS OF GRANT FUNDS BY ANY GRANTEE NAMED ABOVE TO ANY USE NOT IN FURTHERANCE OF A PURPOSE SPECIFIED IN THE GRANT THE GRANTEE'S ACTIVITIES HAVE BEEN MONITORED AND VERIFIED BY AN ADVISOR TO THE TRAIN FOUNDATION, VIRGINIA ARMAT HURT, A FORMER TRUSTEE

Form 990-PF, Pg. 7, Part IXA, Summary of Direct Charitable Activities

Statement C

A. The Train Foundation sponsors The Civil Courage Prize® for steadfast resistance to evil at great personal risk. The Prize of \$50,000 is awarded annually by the Trustees of The Train Foundation at an event, after a world wide call for nominations, and participation by the Advisors in winnowing the candidates. There are related twice annually distributed newsletters and the work of a publicist. The services required to do this are paid for by The Foundation. By increasing awareness of civil courage, the Fund's Trustees hope to encourage that virtue.

Total Expenses: \$131,211

B. The Paul Klebnikov Fund Project of The Train Foundation supports the growth of Civil Society in Russia with projects supporting journalistic integrity, the rule of law and the preservation of its cultural heritage, including

1. The annual Paul Klebnikov Prize for Excellence in Journalism;
2. Internships for young Russian journalists and journalism students with major Western print and electronic media; and
3. Grants related to preservation of architectural heritage

Total Expenses for Paul Klebnikov Fund Project: \$47,181

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

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	COMPUTER			5.00	16	2,269.			2,269.	1,551.		454.
	* TOTAL 990-PF PG 1					2,269.		0.	2,269.	1,551.	0.	454.
	DEPR											

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

SOURCE	AMOUNT
DIVIDENDS FROM MONEY MARKET FUNDS	359.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	359.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS FROM SECURITIES	6,120.	0.	6,120.
TOTAL TO FM 990-PF, PART I, LN 4	6,120.	0.	6,120.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
HUGOTON ROYALTY TRUST	299.	299.	
TOTAL TO FORM 990-PF, PART I, LINE 11	299.	299.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,308.	0.		3,308.
TO FM 990-PF, PG 1, LN 16A	3,308.	0.		3,308.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT & TAX PREPARATION	7,591.	2,530.		10,188.
TO FORM 990-PF, PG 1, LN 16B	7,591.	2,530.		10,188.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSE	9.	9.		0.
OTHER PROFESSIONAL FEES	1,771.	0.		1,771.
TO FORM 990-PF, PG 1, LN 16C	1,780.	9.		1,771.

FORM 990-PF	TAXES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	179.	0.		0.
NYS FILING FEES	125.	0.		0.
SEVERANCE TAX	34.	0.		0.
TO FORM 990-PF, PG 1, LN 18	338.	0.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVERTISING	697.	0.		697.
OFFICE ADMINISTRATION EXPENSE	40,137.	0.		45,837.
EVENT AND RECEPTION EXPENSE	19,180.	0.		33,180.
TELEPHONE	1,316.	0.		1,316.
SUPPLIES	1,314.	0.		1,314.
CONTRACT HELP	4,084.	0.		4,084.
MISCELLANEOUS EXPENSE	2,334.	0.		2,334.
PRODUCTION AND PUBLICITY EXPENSE	35,342.	0.		35,342.
INSURANCE	628.	0.		628.
MEALS & ENTERTAINMENT	2,800.	0.		2,800.
DUES & SUBSCRIPTIONS	1,691.	0.		1,691.
OFFICE EXPENSE	2,865.	0.		2,865.
TO FORM 990-PF, PG 1, LN 23	112,388.	0.		132,088.

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
COMMON STOCKS	73,452.		73,452.	
PREFERRED STOCKS	11,750.		11,750.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	85,202.		85,202.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
MUTUAL FUNDS	FMV	94,465.	94,465.	
TOTAL TO FORM 990-PF, PART II, LINE 13		94,465.	94,465.	

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	2,269.	2,005.	264.
TOTAL TO FM 990-PF, PART II, LN 14	2,269.	2,005.	264.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 12
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
THE HON. JOHN TRAIN	C/O MONTROSE ACCTG, 505 PARK AVE, FL 20 NEW YORK, NY 10022

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 13
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THE HON. JOHN TRAIN 6 WEST 48TH STREET, 10TH FLOOR NEW YORK, NY 10036	CHAIRMAN 10.00	0.	0.	0.
THE HON. EDWARD STREATOR 6 WEST 48TH STREET, 10TH FLOOR NEW YORK, NY 10036	TRUSTEE AND PRESIDENT 10.00	0.	0.	0.
ANN BROWNELL SLOANE 6 WEST 48TH STREET, 10TH FLOOR NEW YORK, NY 10036	TRUSTEE AND ADMINISTRATOR 20.00	0.	0.	0.
ARIADNE CALVO-PLATERO 6 WEST 48TH STREET, 10TH FLOOR NEW YORK, NY 10036	TRUSTEE AND SECRETARY 2.00	0.	0.	0.
HELEN T. KLEBNIKOV 6 WEST 48TH STREET, 10TH FLOOR NEW YORK, NY 10036	TRUSTEE 15.00	24,000.	0.	0.

THE TRAIN FOUNDATION

13-3391238

ENID C.B. SCHOETTLE	TRUSTEE			
6 WEST 48TH STREET, 10TH FLOOR	1.00	0.	0.	0.
NEW YORK, NY 10036				

SUMNER GERARD	TREASURER			
6 WEST 48TH STREET, 10TH FLOOR	2.00	0.	0.	0.
NEW YORK, NY 10036				

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII	24,000.	0.	0.
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FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT 14
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMINATOU HAIDAR - C/O AMBASSADOR MOULUD SAID, 1234 MASSACHUSETTS AVE, #423, WASHINGTON, DC 20005	NONE 2009 CIVIL COURAGE PRIZE	INDIVIDUAL	50,000.
FREE AND DEMOCRATIC BULGARIA FOUNDATION 24 VENELIN STREET, 1000 SOFIA, BULGARIA	NONE PUBLIC SUPPORT FOR CIVIL SOCIETY PROGRAM	PUBLIC CHARITY EQUIVALENT	8,640.
VILLAGE CHURCHES - C/O CONGRESS OF RUSSIAN AMERICANS, 2640 SUTTER STREET, SAN FRANCISCO, CA 94115	NONE RESTORING THE VILLAGE CHURCH IN TVER, RUSSIA	PUBLIC CHARITY EQUIVALENT	5,000.
RELIGIOUS BOOKS FOR RUSSIA P.O. BOX 466, LAGRANGEVILLE, NY 12540	NONE DISTRIBUTION OF BOOKS TO VILLAGE CHURCHES IN RUSSIA	PUBLIC CHARITY EQUIVALENT	1,000.
DENIS BELSKY 47/7 ADMIRALA TRIBUTSA STREET, KALININGRAD 236006, RUSSIA	NONE JOURNALISM GRANT	INDIVIDUAL	3,000.
STEPHAN SERDYUKOV 19/2 SHVERNIKA STREET, APT 624, MOSCOW 117449, RUSSIA	NONE JOURNALISM GRANT	INDIVIDUAL	1,000.

THE TRAIN FOUNDATION

13-3391238

VIKTOR KHANEVICH 246, EMELYANOVA STREET, APT 43, KALININGRAD 236034, RUSSIA	NONE JOURNALISM GRANT	INDIVIDUAL	3,000.
DIANA KUL'CHITSKAYA VOLGOGRADSKY PROSPEKT 128/4/12, MOSCOW 109316, RUSSIA	NONE JOURNALISM GRANT	INDIVIDUAL	1,000.
ALEXANDER VELIKANOV - 42-94 KIROVA STREET, VLADIVOSTOK, PRIMORSKII KRAI 25 690068, RUSSIA	NONE JOURNALISM GRANT	INDIVIDUAL	4,000.
ANNA BAYDAKOVA 25/2/110 SEREBRISTY AVENUE, ST. PETERSBURG 197341, RUSSIA	NONE JOURNALISM GRANT	INDIVIDUAL	3,000.

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

79,640.

STATE OF NEW YORK

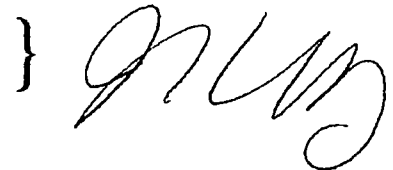
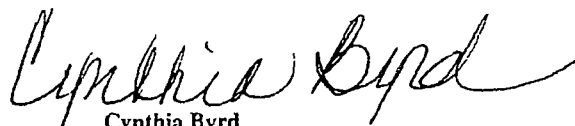
County of New York, s:

THE ANNUAL RETURN
OF THE TRAIN FOUNDA-
TION for the calendar year
ended December 31, 2009 is
available at its principal
office located at 6 West
48th Street, 10th Floor,
New York, NY 10036 for in-
spection during regular
business hours by any citi-
zen who requests it within
180 days hereof Principal
Manager of the Founda-
tion is JOHN TRAIN
1599878 n8

Jennifer Hannafey, being duly sworn, says that she is the
PRINCIPAL CLERK of the Publisher of the **NEW YORK LAW
JOURNAL**, a Daily Newspaper; that the Advertisement hereto
annexed has been published in the said **NEW YORK LAW
JOURNAL** one time on the 8th day of November, 2010.

TO WIT : NOVEMBER 8, 2010

SWORN BEFORE ME, this 8th day }
Of November, 2010.

Cynthia Byrd

Notary Public, State of New York

No. 01BY6056945

Qualified in Kings County

Commission Expires April 09, 2011