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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

Form **990-PF**

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 PRINT RESEARCH FOUNDATION	A Employer identification number 13-3788159
	Number and street (or P O box number if mail is not delivered to street address) Room/suite % SILVERCREST, 614 E. HIGH ST.	B Telephone number (see page 10 of the instructions)
	City or town, state, and ZIP code CHARLOTTESVILLE VA 22902	C If exemption application is pending, check here <input type="checkbox"/>
	H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
	I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 317,433	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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 page 11 of 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 (attach schedule)	272,400			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	20	20	20	
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 Stmt 1	2,676			
	b Gross sales price for all assets on line 6a 138,580				
	7 Capital gain net income (from Part IV, line 2)		32,346		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	275,096	32,366	20		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages	18,209			18,209
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) See Stmt 2	26,206			26,206
	b Accounting fees (attach schedule) Stmt 3	25,000			25,000
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 4	875			875
	19 Depreciation (attach schedule) and depletion Stmt 5				
	20 Occupancy				
	21 Travel, conferences, and meetings	128			128
	22 Printing and publications				
	23 Other expenses (att. sch) Stmt 6	305,654			314,266
	24 Total operating and administrative expenses. Add lines 13 through 23	376,072	0		384,684
	25 Contributions, gifts, grants paid	500			500
26 Total expenses and disbursements. Add lines 24 and 25	376,572	0	0	385,184	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-101,476				
b Net investment income (if negative, enter -0-)		32,366			
c Adjusted net income (if negative, enter -0-)			20		

Part II Balance Sheets

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

		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing	7,692	18,046	18,046
	2	Savings and temporary cash investments	1,450	14,951	14,951
	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 page 16 of the instructions) See Worksheet	5,979	5,979	5,979
	7	Other notes and loans receivable (att. schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) See Stmt 7	103,735		
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶ Stmt 8			
15	Other assets (describe ▶ See Statement 9)	267,607	278,457	278,457	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	386,463	317,433	317,433	
Liabilities	17	Accounts payable and accrued expenses	1,515	841	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	1,515	841		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	384,948	316,592	
	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 (see page 17 of the instructions)	384,948	316,592		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	386,463	317,433		

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	384,948
2	Enter amount from Part I, line 27a	2	-101,476
3	Other increases not included in line 2 (itemize) ▶ See Statement 10	3	33,296
4	Add lines 1, 2, and 3	4	316,768
5	Decreases not included in line 2 (itemize) ▶ See Statement 11	5	176
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	316,592

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 See Worksheet				
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 (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		{ If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 }		3
				32,346

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 page 18 of 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 (col. (b) divided by col. (c))
2008	5,141,172	288,537	17.818068
2007	776,133	645,050	1.203214
2006	632,683	118,245	5.350611
2005	633,532	93,948	6.743433
2004	686,526	36,835	18.637872
2 Total of line 1, column (d)			49.753198
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			9.950640
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			57,389
5 Multiply line 4 by line 3			571,057
6 Enter 1% of net investment income (1% of Part I, line 27b)			324
7 Add lines 5 and 6			571,381
8 Enter qualifying distributions from Part XII, line 4			385,184

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	647
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	647
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	647
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,597
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	1,597
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	950
11	Enter the amount of line 10 to be Credited to 2010 estimated tax 950 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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 \$ _____ (2) On foundation managers. \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
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 page 19 of the instructions) CT, 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 on page 27)? 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

N/A

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 page 20 of the 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 ► WWW.PRINTRESEARCHFOUNDATION.ORG	13	X	
14	The books are in care of ► SILVERCREST 614 E. HIGH ST. Located at ► CHARLOTTESVILLE, VA	Telephone no ► 434-977-4420 ZIP+4 ► 22902		
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		► <input type="checkbox"/>

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly).		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	N/A	1c
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the 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 ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		X

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 page 22 of the 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 page 22 of the instructions)? **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

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

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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
DAVE H. WILLIAMS 135 ZACCHEUS MEAD LANE GREENWICH CT 06831	TRUSTEE 2.00	0	0	0
REBA W. WILLIAMS 135 ZACCHEUS MEAD LANE GREENWICH CT 06831	TRUSTEE 2.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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

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 page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
DENISE J. LEVY 145 E. 57TH STREET NEW YORK NY 10155	ART APPRAISALS	95,500

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 page 24 of the 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	
3 All other program-related investments. See page 24 of the instructions	

Total. Add lines 1 through 3 ▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	5,582
b	Average of monthly cash balances	1b	46,702
c	Fair market value of all other assets (see page 24 of the instructions)	1c	5,979
d	Total (add lines 1a, b, and c)	1d	58,263
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	58,263
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	874
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	57,389
6	Minimum investment return. Enter 5% of line 5	6	2,869

Part XI Distributable Amount (see page 25 of the 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	
2a	Tax on investment income for 2009 from Part VI, line 5	2a	
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see page 25 of the 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	385,184
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	385,184
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 page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	385,184

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years: 20____, 20____, 20____				
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				
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ _____				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
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				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling				02/18/03
b	Check box to indicate whether the foundation is a private operating foundation described in section <input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
2a	Tax year	Pnor 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
	20	14,106	30,132	3,406	47,664
b	17	11,990	25,612	2,895	40,514
2a	385,184	5,141,911	776,133	632,683	6,935,911
c					
d					
e	385,184	5,141,911	776,133	632,683	6,935,911
3	Complete 3a, b, or c for the alternative test relied upon:				
a	"Assets" alternative test—enter:				
	(1) Value of all assets	328,596	3,975,878	5,204,008	3,421,193
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	312,035	3,959,594	5,197,979	3,415,164
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c	"Support" alternative test—enter:				
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) N/A				
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) N/A				
	(3) Largest amount of support from an exempt organization N/A				
	(4) Gross investment income N/A				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1	Information Regarding Foundation Managers:
a	List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2)) See Statement 12
b	List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest N/A
2	Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
	Check here <input checked="" type="checkbox"/> if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d
a	The name, address, and telephone number of the person to whom applications should be addressed: N/A
b	The form in which applications should be submitted and information and materials they should include N/A
c	Any submission deadlines N/A
d	Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year PASADENA MUSEUM OF CA ART 490 EAST UNION STREET PASADENA CA 91101	NONE	PC	GENERAL	500
Total			▶ 3a	500
b Approved for future payment N/A				
Total			▶ 3b	

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of the organization

Employer identification number

PRINT RESEARCH FOUNDATION

13-3788159

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 foundation

Check 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 in the heading 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).

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 PRINT RESEARCH FOUNDATION	Employer identification number 13-3788159
--	---

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	DAVE H. WILLIAMS 135 ZACCHEUS MEAD LANE GREENWICH CT 06831	\$ 272,400	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Capital Gains and Losses for Tax on Investment Income

Form **990-PF****2009**

For calendar year 2009, or tax year beginning

, and ending

Name

Employer Identification Number

PRINT RESEARCH FOUNDATION**13-3788159**

(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.)
(1) 200 SHS CVS CAREMARK CORP.	D	12/03/04	01/02/09
(2) 360 SHS CHEVRON CORP.	D	01/17/06	01/02/09
(3) 278 SHS MDU RES GROUP INC.	D	12/06/04	01/02/09
(4) 205 SHS SAFEWAY INC.	D	12/03/04	01/02/09
(5) 384 SHS HEWLETT PACKARD CO.	D	01/05/06	01/02/09
(6) 410 SHS HEWLETT PACKARD CO.	D	12/03/04	01/02/09
(7) 550 SHS VERIZON COMM. INC.	D	01/05/06	01/02/09
(8) 700 SHS ORACLE CORP.	D	08/26/05	01/02/09
(9) 1,530 SHS ORACLE CORP.	D	01/05/06	01/02/09
(10) 210 SHS ORACLE CORP.	D	01/17/06	01/02/09
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 5,808		4,580	1,228
(2) 27,192		22,284	4,908
(3) 6,188		5,068	1,120
(4) 4,882		3,889	993
(5) 13,995		11,316	2,679
(6) 14,943		8,614	6,329
(7) 18,806		16,621	2,185
(8) 12,699		9,086	3,613
(9) 27,757		19,645	8,112
(10) 3,810		2,631	1,179
(11)			
(12)			
(13)			
(14)			
(15)			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(1)			1,228
(2)			4,908
(3)			1,120
(4)			993
(5)			2,679
(6)			6,329
(7)			2,185
(8)			3,613
(9)			8,112
(10)			1,179
(11)			
(12)			
(13)			
(14)			
(15)			

Forms 990 / 990-PF	Receivables Due from Officers, Directors, Trustees, and Key Employees	2009
For calendar year 2009, or tax year beginning _____, and ending _____		

Name PRINT RESEARCH FOUNDATION	Employer Identification Number 13-3788159
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Form 990-PF, Part II, Line 6 - Additional Information

Name of borrower	Title
(1) DAVE H. WILLIAMS	TRUSTEE
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1) 5,979				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)	5,979	5,979	5,979
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals	5,979	5,979	5,979

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
	AUTOMOBILE	3/14/03	4/29/09		\$ 2,500	\$ 14,500	\$	\$ 10,150	\$ -1,850
	Total				\$ 2,500	\$ 14,500	\$ 0	\$ 10,150	\$ -1,850

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$ 26,206	\$	\$	\$ 26,206
Total	\$ 26,206	\$ 0	\$ 0	\$ 26,206

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$ 25,000	\$	\$	\$ 25,000
Total	\$ 25,000	\$ 0	\$ 0	\$ 25,000

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL EXCISE TAXES	\$ 500		\$	500
NY CHAR500 FILING FEE	125			125
258 TAX LIABILITY	250			250
REAL ESTATE TAXES				
Total	\$ 875	\$ 0	\$ 0	\$ 875

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Description		Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Date Acquired								
BUILDING IMPROVEMENTS								
1/31/02	\$ 1,911,688	\$	339,102	S/L	39	\$	\$	\$
BUILDING IMPROVEMENT								
1/31/02	45,743		8,115	S/L	39			
BUILDING IMPROVEMENT								
6/24/02	156,354		26,062	S/L	39			
BUILDING IMPROVEMENT								
9/25/02	754,561		120,929	S/L	39			
BUILDING IMPROVEMENT								
12/04/02	90,746		14,162	S/L	39			
COMPUTERS								
1/31/02	17,500		17,500	200DB	5			
COMPUTERS								
5/07/02	32,410		32,410	200DB	5			
FURNITURE & FIXTURES								
7/23/02	3,465		3,156	200DB	7			
BUILDING IMPROVEMENT								
2/28/03	47,761		7,147	S/L	39			
BUILDING IMPROVEMENT								
3/07/03	8,445		1,248	S/L	39			
BUILDING IMPROVEMENT								
4/10/03	5,990		872	S/L	39			
BUILDING IMPROVEMENT								
6/04/03	7,001		989	S/L	39			

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date		Description		Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Acquired	Cost Basis	Prior Year Depreciation						
BUILDING IMPROVEMENT 6/18/03	\$ 13,127	1,854	S/L		39	\$	\$	
BUILDING IMPROVEMENT 6/27/03	6,021	848	S/L		39			
BUILDING IMPROVEMENT 7/21/03	2,499	346	S/L		39			
BUILDING IMPROVEMENT 8/19/03	3,143	431	S/L		39			
BUILDING IMPROVEMENT 9/22/03	1,410	190	S/L		39			
COMPUTER SOFTWARE 3/14/03	12,000	12,000			3			
COMPUTER SOFTWARE 5/02/03	15,000	15,000			3			
TELEPHONE EQUIPMENT 8/08/03	1,750	1,438	200DB		7			
TELEPHONE EQUIPMENT 9/05/03	2,000	1,644	200DB		7			
TELEPHONE EQUIPMENT 9/26/03	3,306	2,716	200DB		7			
FURNITURE & FIXTURES 2/07/03	11,950	9,818	200DB		7			
FURNITURE & FIXTURES 3/06/03	797	655	200DB		7			
FURNITURE & FIXTURES 3/10/03	2,148	1,765	200DB		7			
FURNITURE & FIXTURES 3/14/03	3,494	2,870	200DB		7			
FURNITURE & FIXTURES 4/10/03	2,166	1,780	200DB		7			
FURNITURE & FIXTURES 6/04/03	530	436	200DB		7			
FURNITURE & FIXTURES 7/24/03	2,346	1,928	200DB		7			
FURNITURE & FIXTURES 7/24/03	3,066	2,519	200DB		7			

Federal Statements

13-3788159

FYE: 12/31/2009

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date		Description		Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Acquired	Cost Basis	Prior Year Depreciation						
FURNITURE & FIXTURES 9/12/03	\$ 1,325	\$ 1,087	200DB	7	\$	\$		
AUTOMOBILE 3/14/03	14,500	10,150	200DB	5				
BUILDING IMPROVEMENT 10/21/03	6,156	658	S/L	39				
BUILDING IMPROVEMENT 1/29/04	47,700	6,015	S/L	39				
COMPUTERS 2/06/04	793	672	200DB	5				
COMPUTERS 3/12/04	203	180	200DB	5				
COMPUTER SOFTWARE 1/26/04	10,738	10,738		3				
COMPUTER SOFTWARE 4/28/04	6,262	6,262		3				
FURNITURE & FIXTURES 3/04/04	180	131	200DB	7				
FURNITURE & FIXTURES 4/21/04	77,240	56,557	200DB	7				
FURNITURE & FIXTURES 5/12/04	2,400	1,758	200DB	7				
FURNITURE & FIXTURES 5/21/04	800	586	200DB	7				
FURNITURE & FIXTURES 6/23/04	3,689	2,701	200DB	7				
FURNITURE & FIXTURES 9/27/04	2,715	1,988	200DB	7				
FURNITURE & FIXTURES 9/27/04	1,793	1,313	200DB	7				
FURNITURE & FIXTURES 10/21/04	3,113	2,278	200DB	7				
FURNITURE & FIXTURES 12/09/04	5,277	3,864	200DB	7				
BUILDING IMPROVEMENT 3/24/05	30,560	2,940	S/L	39				

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description											
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income				
BUILDING IMPROVEMENT											
4/29/05	\$ 699	66	S/L	39	\$	\$					
BUILDING IMPROVEMENT											
5/25/05	8,820	811	S/L	39							
BUILDING IMPROVEMENT											
8/09/05	22,700	1,941	S/L	39							
COMPUTERS											
5/25/05	18,490	12,810	200DB	5							
COMPUTERS											
9/20/05	5,402	3,743	200DB	5							
COMPUTERS											
10/31/05	635	440	200DB	5							
COMPUTER SOFTWARE											
7/13/05	27,800	27,800		3							
COMPUTER SOFTWARE											
8/31/05	1,179	1,179		3							
COMPUTER SOFTWARE											
10/15/05	559	559		3							
COMPUTER SOFTWARE											
11/15/05	3,768	3,768		3							
FURNITURE & FIXTURES											
3/11/05	78,830	49,297	200DB	7							
BUILDING IMPROVEMENT											
8/16/05	12,232	733	S/L	39							
COMPUTERS											
11/10/06	2,680	1,308	200DB	5							
COMPUTERS											
5/10/06	1,748	1,077	200DB	5							
COMPUTERS											
7/11/06	440	271	200DB	5							
COMPUTERS											
12/14/06	975	715	200DB	5							
FURNITURE & FIXTURES											
7/27/06	232	110	200DB	7							
COMPUTER SERVERS											
11/10/07	6,575	2,395	200DB	5							

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date Acquired	Cost Basis	Description	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
3/07/07	\$ 60	KEYBOARD	22	200DB	5	\$	\$	\$
5/16/07	1,794	COMPUTER	646	200DB	5			
12/19/07	1,580	COMPUTER	569	200DB	5			
12/19/07	120	EXTERNAL HARD DRIVE	43	200DB	5			
7/02/07	310	COMPUTER SOFTWARE	147		3			
7/18/07	318	FAX MACHINE	84	200DB	7			
7/11/07	429	FURNITURE & FIXTURES	114	200DB	7			
7/11/07	3,793	FURNITURE & FIXTURES	1,006	200DB	7			
12/31/07	1,053,454	BUILDING IMPROVEMENT	27,013	S/L	39			
12/14/06	2,580	COMPUTERS	1,590	200DB	5			
Total	\$ 4,642,063		\$ 880,065			\$ 0	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
REPAIRS & MAINTENANCE	157,485			157,485
APPRAISALS	95,500			95,500
FILM MAKING EXPENSE	40,669			40,669
SHIPPING EXPENSES	7,833			7,833
UTILITIES	5,872			5,872

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses (continued)

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
VAN EXPENSES	\$ 2,080			2,080
PHOTOGRAPHY EXPENSES	1,415			1,415
TELEPHONE/FAX	908			908
OFFICE EXPENSES	907			907
BOOKS/SUBSCRIPTIONS	869			869
MISCELLANEOUS	616			616
COMPUTER EXPENSES	335			335
POSTAGE	218			219
MISCELLANEOUS SUPPLIES	185			185
INSURANCE EXPENSES	-8,288			323
2008 MEETING EXPENSE REFUND	-950			-950
Total	\$ 305,654	\$ 0	\$ 0	\$ 314,266

Federal Statements**Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
CVS CAREMARK CORPORATION	\$ 4,580	\$	Cost	\$
SAFEWAY INC	3,889		Cost	
CHEVRON CORPORATION	22,284		Cost	
HEWLETT-PACKARD CO	19,931		Cost	
ORACLE CORP	31,362		Cost	
MDU RESOURCES GROUP	5,068		Cost	
VERIZON COMMUNICATIONS	16,621		Cost	
Total	<u>\$ 103,735</u>	<u>\$ 0</u>		<u>\$ 0</u>

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
AUTOMOBILES	\$ 0	\$ 0	\$ 0	\$ 0
Total	\$ 0	\$ 0	\$ 0	\$ 0

Federal Statements**Statement 9 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
PRINT ART	\$ 265,333	\$ 265,333	\$ 265,333
SECURITY DEPOSIT	50	9,950	9,950
ART BOOKS	2,224	2,224	2,224
PREPAID FEDERAL EXCISE TAXES-990PF		950	950
Total	<u>\$ 267,607</u>	<u>\$ 278,457</u>	<u>\$ 278,457</u>

Statement 10 - Form 990-PF, Part III, Line 3 - Other Increases

<u>Description</u>	<u>Amount</u>
MARKET APPRECIATION ON SOLD SECURITIES	\$ 32,346
RECOGNITION OF PREPAID FED EXCISE TAXES-990PF	950
Total	<u>\$ 33,296</u>

Statement 11 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
CAPITAL ADJUSTMENT	\$ 176
Total	<u>\$ 176</u>

Federal Statements

Statement 12 - Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

<u>Name of Manager</u>	<u>Amount</u>
DAVE H. WILLIAMS	\$ 272,400
REBA W. WILLIAMS	
Total	<u>\$ 272,400</u>

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles)

24a Do you have evidence to support the business/investment use claimed? **Yes** **No** **24b** If "Yes," is the evidence written? **Yes** **No**

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
---	----------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	------------------------------------

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) **25**

26 Property used more than 50% in a qualified business use:

AUTOMOBILE	03/14/03	100.00 %	14,500	7,105	5.0	200DBHY		
		%						

27 Property used 50% or less in a qualified business use

		%				S/L-		
		%				S/L-		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 **28**

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 **29**

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		<input checked="" type="checkbox"/>
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		<input checked="" type="checkbox"/>
39 Do you treat all use of vehicles by employees as personal use?		<input checked="" type="checkbox"/>
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		<input checked="" type="checkbox"/>
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		<input checked="" type="checkbox"/>

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2009 tax year (see instructions)

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43 Amortization of costs that began before your 2009 tax year **43**

44 Total. Add amounts in column (f). See the instructions for where to report **44**

Form **8868**
(Rev. April 2009)

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

Department of the Treasury
Internal Revenue Service

▶ **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 PRINT RESEARCH FOUNDATION	Employer identification number 13-3788159
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. % SILVERCREST, 614 E. HIGH ST.	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHARLOTTESVILLE VA 22902	

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

- | | | |
|---|--|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

● The books are in the care of ▶ **SILVERCREST**

Telephone No ▶ **434-977-4420** 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 **08/15/10** , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year **2009** or
▶ tax year beginning _____ , and ending _____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	537
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	\$	1,097
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

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 **X**
- 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 PRINT RESEARCH FOUNDATION	Employer identification number 13-3788159
	Number, street, and room or suite no. If a P.O. box, see instructions. % SILVERCREST, 614 E. HIGH ST.	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions. CHARLOTTESVILLE VA 22902	

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

- | | | | |
|--------------------------------------|---|--------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990 | <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 4720 | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> 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 the care of **SILVERCREST**
Telephone No. **434-977-4420** 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 **11/15/10**.

5 For calendar year **2009**, or other tax year beginning , and ending .

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

Additional time is requested to gather information to prepare a complete and accurate 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	\$	537
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	\$	1,097
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 instructions	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 **K. A. Well** Title **CPA** Date **08/02/10**
Form **8868** (Rev 4-2009)