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Department of the Treasury Internal Revenue Service

### **Return of Private Foundation**

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

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

2009

OMB No 1545-0052

For	calend	lar year 2009, or tax year	beginning		·	, and ei	nding		
G	heck	all that apply	Initial return	_	Initial return of a fo	•	, , ,	Final return	1
			Amended retu	rn	Address chang	je		Name change	
Use	the II	RS Name of foundation			_			A Employer identification	n number
	abel	K.E.D.S FO						12 4011246	-
•	erwis	* ,			L ADVISORS,	INC.		13-4011246	<u> </u>
	print	Number and street (or P (					Room/suite	B Telephone number	
	r type Spec	.,   0 0 0 11111 - 12		ROAD	, 5TH FLOOR			914-846-01	
	ructio	ac   City of town, State, at		0 5 0 1				C if exemption application is p	
		"S TARRYTOWN,		0591	h			D 1 Foreign organization 2. Foreign organizations m check here and attach c	eeting the 85% test,
H (	_				empt private foundation			check here and attach c	omputation
<u> </u>		tion 4947(a)(1) nonexem			Other taxable private founda	Acci		E If private foundation sta under section 507(b)(1	
		rket value of all assets at e Part II, col (c), line 16)	ilu ur year   J		ther (specify)	^	uai	` ''	
	·\$		357. (P		mn (d) must be on cash b	asis )		F If the foundation is in a under section 507(b)(1	
	art I	Analysis of Revenue an	d Expenses		(a) Revenue and		vestment	(c) Adjusted net	(d) Disbursements
	-1	(The total of amounts in colur necessarily equal the amount	mns (b), (c), and (c	I) may not	expenses per books		ome	income	for charitable purposes (cash basis only)
_	1	Contributions, gifts, grant						N/A	
		Check X If the foundation							
	1 .	Interest on savings and tempo cash investments							
	1	Dividends and interest fro	m securities		26,987.	2	6,987.		STATEMENT 1
	5a	Gross rents					· · · · · · · · · · · · · · · · · · ·		
	b	Net rental income or (loss)	·						
ō	6a	Net gain or (loss) from sale of			-19,016.	······			
Revenue	b	Gross sales price for all assets on line 6a	105,	668.					
3e	7	Capital gain net income (from					0.		
_	8	Net short-term capital gai	n						
	1.	Income modifications Gross sales less returns				·····			
	Ι.	and allowances	<del></del>				<del> </del>		
	l	Less Cost of goods sold Gross profit or (loss)		···································			······································		
		Other income			547.		547.	<u> </u>	STATEMENT 2
	12	Total Add lines 1 throug	h 11		8,518.	2	7,534.		
_	-			tc.	0.		0.		0.
	14	Compensation of officers of the Other employee salaries	wages(	ار					
	15	Pantioninians amployee	henefits 0	0					
enses	16a	Legal fees MAY 1	4 2010 P	<u> </u>					
pen	l h	Accounting fees	STM	L 4	2,200.		0.		0.
Exp	C	Other professionalifees	V HSTM	T 4	11,932.	1	1,932.	·	0.
ķ	17	Intelest							
tra.	17 18 19 20 21	Taxes	STM	T' 5	316.		77.	<u> </u>	0.
6016 Iminist	19	Depreciation and depletion	n						
2 mp	20	Occupancy							
	21	Travel, conferences, and	=						
A and		Printing and publications	STM	т 6	341.		0.		0.
Z ž	23	Other expenses Total operating and adm		. 1	741.				<del>-</del>
Operating	24	expenses Add lines 13 t			14,789.	1	2,009.	,	0.
기 <b>6</b>	25	Contributions, gifts, gran			41,885.	<del> </del>			41,885.
	26	Total expenses and dish							
É	"	Add lines 24 and 25			56,674.	[ ]	2,009		41,885.
OCAMINE MAI	27		± 12						
11)	1	Excess of revenue over exper		ements	-48,156.				
	1	Net investment income					5,525		
_		Adjusted net income (if n	negative, enter -0-	)				N/A	
923 02-	501 02-10	LHA For Privacy Act	and Paperwork	Reduction	n Act Notice, see the instrui	tions		alu i	Form 990-PF (2009)

		Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of	f year
P	art	column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing	40,559.	16,793.	16,793.
	2	Savings and temporary cash investments			
	3	Accounts receivable ►		:	
		Less allowance for doubtful accounts		<u></u>	
	4	Pledges receivable			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other			
		disqualified persons			
İ	7	Other notes and loans receivable			
		Less allowance for doubtful accounts ▶			
ets	8	Inventories for sale or use		·	
Assets	9	Prepaid expenses and deferred charges			
٩	10a	Investments - U S and state government obligations		A	2 5 5
	b	Investments - corporate stock STMT 7	4,441.	4,451.	3,555.
	C	Investments - corporate bonds			
	11	Investments land buildings and equipment basis			
		Less accumulated depreciation			
	12	Investments - mortgage loans	(50 001	625 070	621 224
	13	Investments - other STMT 8	650,881.	625,070.	631,234.
	14	Land, buildings, and equipment basis			•
		Less accumulated depreciation  Other assets (describe STATEMENT 9)	364.	1,775.	1,775.
	15	Other assets (describe ► STATEMENT 9 )	304.	1,775.	1,773.
		Tabel access (to be accessed by all filese)	696,245.	648,089.	653,357.
_		Total assets (to be completed by all filers)	070,243.	040,000.	033/337.
	17  18	Accounts payable and accrued expenses Grants payable			
"	19	Deferred revenue			
Liabilıties	20				1
į	21	Loans from officers, directors, trustees and other disqualified persons  Mortgages and other notes payable			
Ξ.		Other liabilities (describe )			
		Other Habilities (00001100 P			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here			]
		and complete lines 24 through 26 and lines 30 and 31			
ces	24	Unrestricted			
au	25	Temporarily restricted			
Ва	26	Permanently restricted			
pur		Foundations that do not follow SFAS 117, check here			
ıΞ	1	and complete lines 27 through 31			
Net Assets or Fund Balance	27	Capital stock, trust principal, or current funds	821,873.	821,873.	
set	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
ξ	29	Retained earnings, accumulated income, endowment, or other funds	-125,628.	-173,784.	4
Š	30	Total net assets or fund balances	696,245.	648,089.	_
	ŀ		505 045	640.000	
_	31	Total liabilities and net assets/fund balances	696,245.	648,089.	1
P	art	Analysis of Changes in Net Assets or Fund B	lalances		
_				<del></del>	T
1		I net assets or fund balances at beginning of year - Part II, column (a), line	30		606 245
		st agree with end-of-year figure reported on prior year's return)		1	696,245. -48,156.
_		er amount from Part I, line 27a		2	-48,156. 0.
3		er increases not included in line 2 (itemize)	· · · · · · · · · · · · · · · · · · ·	3	648,089.
4		lines 1, 2, and 3		4	040,003.
5		reases not included in line 2 (itemize)	aluma (h) lua 20	<u>5</u>	648,089.
b	101	il net assets or fund balances at end of year (line 4 minus line 5) - Part II, c	OBLITITE (D), line 30	0	Form <b>QQD-PF</b> (2009)

923511 02-02-10

Part IV			sses for Tax on In				<u>~•</u>	·		3 101	1210	1 age 0
	(a) List and desc	ribe the kir	nd(s) of property sold (e g or common stock, 200 shs	, real estate,		P	How ac - Purch - Dona	ıase   ''	;) Date a (mo , da	cquired iy, yr )	(d) Date : (mo , day	
1a SEE	STATEMENT	ATTAC	CHED			<del>  ~</del>			ARIO	ous	VARIO	US
	STATEMENT						]	P V	ARI	ous	VARIO	US
c CAP	ITAL GAINS	DIVII	DENDS									
đ						<u> </u>				<del> </del>		
8		, . <del></del>				<u> </u>				<del></del>	<u> </u>	
(e)	Gross sales price	(f) C	Pepreciation allowed (or allowable)	137	st or other basis expense of sale					iin or (loss (f) minus		
a	1,605.				1,49							107.
_ <b>b</b>	103,516.				123,18	6.					-19,	
<u> </u>	547.											547.
<u>d</u>					<del></del>							
<u>e</u>		ļ										
Comple	ete only for assets showing	,	column (h) and owned by t							ol (h) gain ot less tha		
(i) F N	M V as of 12/31/69	(	I) Adjusted basis as of 12/31/69		cess of col (I) col (J), if any					(from col	(h))	
_a												$\frac{107.}{67.2}$
<u>b</u>		ļ									-19,	
				·								547.
d		-							-		·	
е		l										
2 Capital (	gain net income or (net ca	apital loss)				}	2_				-19,	016.
3 Net sho	rt-term capital gain or (lo:	ss) as defi	ned in sections 1222(5) an	d (6)		`						
-	also enter in Part I, line 8,		c)							NT / 70		
Part V	, enter -0- in Part I, line 8		ection 4940(e) for	Poduood	Tay on Not	LDV	3	ont Inco	mo	N/A	<u> </u>	
<u> </u>								ient inco	1116			
			ons subject to the section 4	1940(a) tax on	i net investment i	ICOIII	e)					
it section 4	940(d)(2) applies, leave t	his part bla	ank									
Was the for	undation liable for the sec	tion 4942	tax on the distributable am	ount of any ye	ear in the base pe	riod?					Yes [	X No
			section 4940(e). Do not co									
1 Enter th	ne appropriate amount in	each colur	nn for each year, see instru	uctions before	making any entri	es					(a)	
_	(a) Base period years		(b)		Not value of pr	(c)		uca accata			(d) bution ratio	
Calend <sub>a</sub> i	r year (or tax year beginn	ing in)	Adjusted qualifying dist		Net value of no	Jiicha				(col (b) di	vided by col (	_::
	2008			4,767.				3,020. 5,970.				7912 6731
	2007			8,576. 0,800.				$\frac{3,970}{4,188}$				7212
	2006			9,599.				$\frac{4,100}{7,195}$				7300
	2005 2004			$\frac{3,333.}{1,263.}$				$\frac{7,135}{2,935}$	-			8952
	2004		<u></u>	1,203.	<u> </u>			27333	+		•••	0,52
2 Total of	fline 1, column (d)								2		.28	8107
		5-year has	se period - divide the total o	on line 2 by 5	or by the numbe	r of ve	ears		-			
	ndation has been in existe			oo 2 2, 0,		, ,			3		.05	7621
			, ,,,,,,,									
4 Enter th	ne net value of noncharita	ble-use as:	sets for 2009 from Part X, I	line 5					4		610,	599.
5 Multiply	line 4 by line 3								5		35 <b>,</b>	183.
	•										·	
6 Enter 19	% of net investment incor	me (1% of	Part I, line 27b)						6			155.
7 Add line	es 5 and 6								7		35,	338.
8 Enter o	ualifying distributions froi	m Parl VII	line 4						8		41.	885.
If line 8	is equal to or greater tha		nne 4 leck the box in Part VI, line	1b, and com	plete that part usi	ng a 1	ı% tax ı	rate		L-,	/	
	Part VI instructions			•	<del>-</del>							

K.E.D.S FOUNDATION INC. 13-4011246 C/O CLARFELD FINANCIAL ADVISORS, INC. Form 990-PF (2009) 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 (attach copy of letter if necessary-see instructions) Date of ruling or determination letter 155. b Domestic foundations that meet the section 4940(e) requirements in Part V, check here 🕨 🗓 and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b) 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) 3 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) 4 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-Credits/Payments 235. a 2009 estimated tax payments and 2008 overpayment credited to 2009 ба 6b b Exempt foreign organizations - tax withheld at source c Tax paid with application for extension of time to file (Form 8868) 6¢ d Backup withholding erroneously withheld 235. 7 Total credits and payments Add lines 6a through 6d Enter any penalty for underpayment of estimated tax. Check here \_\_\_\_\_ if Form 2220 is attached 8 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed 9 80. 10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid 10 0. 80 - Refunded ▶ 11 Enter the amount of line 10 to be Credited to 2010 estimated tax Part VII-A | Statements Regarding Activities No Yes 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in Х any political campaign? 1a b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 1b 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 Х c Did the foundation file Form 1120-POL for this year? 10 d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year 0. 0 - (2) On foundation managers ▶ \$ (1) On the foundation ► \$ e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers > \$ 0. Х 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 2 If "Yes," attach a detailed description of the activities 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or 3 bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes 4a 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? N/A 4b b If "Yes," has it filed a tax return on Form 990-T for this year? X 5 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law Х 6 remain in the governing instrument? Х

> 10 Form 990-PF (2009)

Х

X

7

8b

NY, DE

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

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

of each state as required by General Instruction G? If "No," attach explanation

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)

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

year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV

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

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

orm	990-PF(2009) C/O CLARFELD FINANCIAL ADVISORS, INC. 13-401	1246	1	age 5
_	rt VII-A Statements Regarding Activities (continued)	<del></del>		
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		<u>X</u>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before			
	August 17, 2008?	12		<u>X</u>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Х	
	Website address ► N/A	4.6.5	100	
14	The books are in care of ► CLARFELD FINANCIAL ADVISORS, INC. Telephone no ►914-8	46-0	100	
	Located at ► 560 WHITE PLAINS ROAD, TARRYTOWN, NY ZIP+4 ►1	0591		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	N.T	<b>/</b> ⊅	Ш
	and enter the amount of tax-exempt interest received or accrued during the year	1/4	<u>/A</u>	
Ра	rt VII-B Statements Regarding Activities for Which Form 4720 May Be Required	7	V	NIa
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	140
1 a	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 X No			
	( ) and again the same of the			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)  a disqualified person?  Yes X No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  (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)?			
	(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 )			
h	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)?  N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here			· · · · ·
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?	10		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))	'		1
а	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 X 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	ļ	ļ
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?			
b	of Tyes," 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		
<b>4</b> a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		Х
	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
	-	orm 000	ם ח	(0000)

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

K.E.D.S FOUNDATION INC.			
Form 990-PF (2009) C/O CLARFELD FINANCIAL ADVISORS, I		13-4011246	Page 7
Part VIII Information About Officers, Directors, Trustees, Foundation Paid Employees, and Contractors (continued)	n Managers, Highly	У	
3 Five highest-paid independent contractors for professional services. If none, enter "N	ONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of serv	rice (c) Cor	mpensation
NONE			
	<del></del>	<del></del>	
Total number of others receiving over \$50,000 for professional services		<u> </u>	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 number of organizations and other beneficiaries served, conferences convened research papers produce	information such as the	Expens	es
1 N/A			
2			
3	<del></del>		
<u> </u>			
4			
	····		
Part IX-B Summary of Program-Related Investments			<del></del>
Describe the two largest program-related investments made by the foundation during the tax year on line:	s 1 and 2	Amoun	ıt
1 N/A		7,1110	
2			
All other program-related investments. See instructions			
ran other program related investments one instructions			

Total. Add lines 1 through 3

Pa	rt X Minimum Investment Return (All domestic foundations must complete this part. Foreign for	ındations, se	e instructions.)
1 /	fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		-
	Average monthly fair market value of securities	1a	599,039. 20,858.
b /	Average of monthly cash balances	1b	20,858.
c i	air market value of all other assets	10	
ď.	Total (add lines 1a, b, and c)	1d	619,897.
e I	Reduction claimed for blockage or other factors reported on lines 1a and		
	c (attach detailed explanation)	.	
	Acquisition indebtedness applicable to line 1 assets	2	0.
	Subtract line 2 from line 1d	3	619,897.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,298.
	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	610,599.
	Vinimum investment return. Enter 5% of line 5	6	30,530.
	rt XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations a foreign organizations check here and do not complete this part.)	ind certain	
1	Vinimum investment return from Part X, line 6	1	30,530.
	Fax on investment income for 2009 from Part VI, line 5		
	ncome tax for 2009 (This does not include the tax from Part VI)	1	
	Add lines 2a and 2b	7 2c	155.
	Distributable amount before adjustments: Subtract line 2c from line 1	3	30,375.
	Recoveries of amounts treated as qualifying distributions	4	0.
	Add lines 3 and 4	5	30,375.
_	Deduction from distributable amount (see instructions)	6	0.
	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	30,375.
	rt 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	41,885.
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		
а	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	41,885
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	155
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	41,730.
	Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation	qualifies for t	ne section

4940(e) reduction of tax in those years

### Part XIII Undistributed Income (see instructions)

(a) (b) (c) (c) (d) (2008 2009 100 100 100 100 100 100 100 100 100		· · · · · · · · · · · · · · · · · · ·			
1. Distributible amount for 2009 from Part XI, Inte 7 2. Undestribution recent, if any, as of the ead of 2009 at Enter amount for 2008 only 1. Total for inter or gess 2.0.0.5. 3. Excess distributions carryover, if any, to 2009 a From 2004 9 From 2005 9 From 2006 9 From 2006 9 From 2007 9 From 2008 1. Total for lines 3a through a 4. Qualitying distributions for 2009 from 2008 Part XII, line 4 P \$ 4 1, 885. 9 Part XII, line 4 P \$ 4 1, 885. 9 Applied to 2008, but not more than line 2 a 4. Applied to 2008, but not more than line 2 a 4. Applied to 2008, but not more than line 2 a 4. Applied to 2008, but not more than line 2 a 4. Applied to 2008, but not more than line 2 a 4. Applied to 2008, but not received by the services of th					
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8 Excess distributions carryover from 2004 not applied on line 5 or line 7  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		0.			
not applied on line 5 or line 7					······································
9 Excess distributions carryover to 2010 Subtract lines 7 and 8 from line 6a  9 , 622 .  10 Analysis of line 9 a Excess from 2005 b Excess from 2006 c Excess from 2007 d Excess from 2008	-	0.			
Subtract lines 7 and 8 from line 6a 9, 622.  10 Analysis of line 9 a Excess from 2005 b Excess from 2006 c Excess from 2007 d Excess from 2008					
10 Analysis of line 9  a Excess from 2005 b Excess from 2006 c Excess from 2007 d Excess from 2008	i i	9,622.			,
a Excess from 2005 b Excess from 2006 c Excess from 2007 d Excess from 2008	<del> </del>				
b Excess from 2006 c Excess from 2007 d Excess from 2008	í	}			
c Excess from 2007 d Excess from 2008					
	c Excess from 2007				
e Excess from 2009 9,622.		1			
	e Excess from 2009 9,622.				

C/O CLARFELD FINANCIAL ADVISORS, INC. 13-4011246

Page 11

3 Grants and Contributions Paid During the Y	ear or Approved for Future I	Payment		
Recipient	If recipient is an individual,	Foundation	Purpose of grant or	
Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 12				
Total	<del></del>		<b>▶</b> 3a	41,885
b Approved for future payment				
NONE				
		}		
				•
				II
<u> </u>		l	L	
Total 23611 02-02-10			<b>▶</b> 3b	0 orm <b>990-PF</b> (2009

		•
Page	12	

Form 990-PF (2009) C/O CLARFELD F	INANCIAL	ADVISORS,	INC.	13-4	011246 Page 12
Part XVI-A Analysis of Income-Produ	ıcing Activitie	es			
Enter gross amounts unless otherwise indicated	Unrelated t	ousiness income	Excluded by	r section 512, 513, or 514	(e)
	(a) Business	(b) Amount	(C) Exclu- sion	(d) Amount	Related or exempt function income
1 Program service revenue	code		code	7 Milouin	
a	-				
b	1 1				
C			+ + -		
d	-		<del>                                     </del>		
e	-				
		<del></del>			
g Fees and contracts from government agencies			<del>  </del>		
2 Membership dues and assessments		····	+ +		
3 Interest on savings and temporary cash					
investments	<del></del>	·····-	14	26,987.	
4 Dividends and interest from securities	ļ		14	20,901.	
5 Net rental income or (loss) from real estate					
a Debt-financed property	-				
b Not debt-financed property	<del></del>	<del></del>			
6 Net rental income or (loss) from personal					
property			14	5.47	
7 Other investment income		· · · · · · · · · · · · · · · · · · ·	14	547.	
8 Gain or (loss) from sales of assets other			18	10 016	
than inventory			10	-19,016.	
9 Net income or (loss) from special events	<u> </u>		+ + -		
10 Gross profit or (loss) from sales of inventory			<del>  </del>		
11 Other revenue					
a	1 .		<del> </del>		
b					
<u> </u>	1 1		<del></del>		
d	-				
e	- <del>  -</del>	0	<del></del>	8,518.	0.
	1		<u>•</u>		8,518.
13 Total Add line 12, columns (b), (d), and (e)				13	0/310
(See worksheet in line 13 instructions to verify calculations )					
Part XVI-B Relationship of Activities	to the Accor	nplishment of E	xempt Pu	urposes	
Line No Explain below how each activity for which inc	come is reported in	column (e) of Part XVI-	-A contributed	importantly to the accom	nlishment of
the foundation's exempt purposes (other tha				importantly to the become	
			<del> </del>		
		· · · · · · · · ·		-	
		<del>.</del>			
	-				

1 on the organization directly or indirectly engage in any of the following with any other cryanization discribed in section 501(c) of the Code (other than section 501(c)) organizations) or in section 527, relating to political organization?  a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other seasts  D Other transactions (2) Purchases of assets from a noncharitable exempt organization (3) Send of clinicities, equipment, or other assets (4) Reinfluorisement arrangements (3) Loans or loan guarantees (3) Loans or loan guarantees (3) Loans or loan guarantees (4) Reinfluorisement arrangements (3) Loans or loan guarantees (4) Reinfluorisement arrangement, relating lists, where assets, or paid simpleyees (4) If the arrangement or any of the above is "cyst," complete the following scheduler Column (p) should always show the fair market value of the goods, or the column (p) the value of the goods, other assets, or any of the above is "cyst," complete the following scheduler Column (p) should always show the fair market value of the goods, other assets, or or services given by the reporting foundation if the foundation exercised less than fair market value of any other assets, or services given by the reporting foundation if the foundation exercised less than fair market value or any transaction or sharing arrangement, show in column (g) the value of the goods, other assets is consistent or services given by the reporting foundation if the foundation exercised less than fair market value or any transaction or sharing arrangement, show in column (g) the value of the goods, other assets is consistent and the services of the services of the services of the services of the services of the services of the services of the goods of the services of the servi	Part		-		INC. 13- nd Relationships With No	-4011246 oncharitable		ige 13
that Codes (other than section 591(c)(3) organizations) or in section 527, delating to political organizations?  1 Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets (1) Cash (1) C	1 D:			ng with any other organization	n described in section 501/c) of		Yes	No
a Transfers from the esporting foundation to a nonchantable exempt organization of (1) Cash (2) Other assets  10 Other transactions (1) Sales of assets to a nonchantable exempt organization (2) Purchases of assets from a nonchantable exempt organization (3) Rental to finetities, enginement, or other assets (4) Rental to finetities, enginement, or other assets (5) Performance of services or membership or fundationing solicitations (6) Performance of services or membership or fundationing solicitations (6) Performance of services or membership or fundationing solicitations (6) Performance of services or membership or fundationing solicitations (6) Performance of services or membership or fundationing solicitations (7) Exemption of the services or services given by the reporting foundation if the foundation deceived less than fair market value in any transaction or sharing arrangement, show in column (1) this value of the goods, other assets, or services greated in the services greated in the services secretion of (2) Amount involved (3) Amount involved (4) Name of finematical with, or related to, one or more tax-exempt organization (4) Description of transfers, transactions, and sharing arrangement, show in column (1) the value of the goods, other assets, or services secretion (a) Name of organization (b) Amount involved (c) Name of noncharitable exempt organization (d) Description of transfers, transactions, and sharing arrangements, and sharing arrangements are secretically asset or secretica								
(1) Sales of assets to a noncharitable exempt organization (2) Purchase of assets from a noncharitable exempt organization (3) Rental of scales, a quipment, or other assets (3) Rental of scales, a quipment, or other assets (4) Rembuschement arrangement arrangement (5) Loans or loan guarantees (5) Loans or loan guarantees (6) Performance of services or membership or fundiasing solicitations (6) Performance of services or membership or fundiasing solicitations (7) Purchase or loan guarantees (8) Performance of services or membership or fundiasing solicitations (8) Performance of services or membership or fundiasing solicitations (9) Performance of services or membership or fundiasing solicitations (8) Performance of services or membership or fundiasing solicitations (9) Performance of services or membership or fundiasing solicitations (9) Performance of services or membership or fundiasing solicitations (9) Performance of services or membership or fundiasing solicitations (9) Performance of services or membership or fundiasing solicitations (9) Performance of services or services sectional continuation of the goods, other assets, or services sectional continuation of the services or services sectional continuation of the services or services sectional continuation of the services or services sectional continuation of the services or services sectional continuation of the services or services sectional continuation of the services or services sectional continuation of the services or services sectional continuation of the services or services sectional continuation of the services or services sectional continuation of the services or services sectional continuation of the services or services sectional continuation of the services or services sectional continuation of the services or services section		•			20110110			ļ
20 Other assets   19   19   19   19   19   19   19   1			ation to a nonchantable exempt of	rgamzation of		12/11	ĺ	х
Differ transactions  (1) Sales of assets to a noncharitable exempt organization  (2) Purchase of assets from a noncharitable exempt organization  (3) Rental of facilities, equipment, or other assets  (4) Reimbursement arrangement and the sales in 1b(9)   X   1b(9)   X	•							
(2) Purchases of assets to a noncharibble exempt organization (2) Purchases of assets from a noncharibble exempt organization (3) Rental of facilities, equipment, or other assets (4) Reminurement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundiasing solicitations (7) Performance of services or membership or fundiasing solicitations (8) Performance of services or membership or fundiasing solicitations (8) Performance of services or membership or fundiasing solicitations (9) Loans or loan guarantees (9) Loans or loan guarantees (10) Performance of services or membership or fundiasing solicitations (11) Loans or loan guarantees (12) Loans or loan guarantees (13) Loans or loan guarantees (14) Loans or loans of services or services generally the following schedule Column (b) should always show the fair market value of the goods, other assets, or services generally the value of the goods, other assets, or services generally the value of the goods, other assets, or services generally the value of the goods, other assets, or services generally the value of the goods, other assets, or services generally the value of the goods, other assets, or services generally the value of the goods, other assets, or services generally the value of the goods, other assets, or services generally the value of the goods, other assets, or services generally the value of the goods, other assets, or services generally the value of the goods, other assets, or services generally the value of the goods, other assets, or services generally the value of the goods, other assets, or services generally the value of the goods, other assets, or services generally the goods of the goods, other assets, or services generally the goods of the goods, other assets, or services generally the goods of the goods, other assets, or services generally the goods of the goods, other goods of the goods, other goods of the goods, other goods of the goods, other goods, other goods, other goods, other goods, other goods, oth	-					14(2)		<u></u>
(2) Purchases of assets from a nonchantable exampt organization  (3) Rental of facilities, equipment, or other assets  (4) Reimbursement arrangements  (5) Loans or loan guarantees  (6) Performance of services or membership or fundraising solicitations  (7) Teleformance of services or membership or fundraising solicitations  (8) Teleformance of services or membership or fundraising solicitations  (9) Teleformance of services or membership or fundraising solicitations  (1) Teleformance of services or membership or fundraising solicitations  (1) Teleformance of services or membership or fundraising solicitations  (1) Teleformance of services or membership or fundraising solicitations  (1) Teleformance of services or membership or fundraising solicitations  (2) Teleformance of services or membership or fundraising solicitations  (3) Teleformance of services or membership or fundraising solicitations  (4) It is answer to any of the above is "Yes", Complete the following closed like Stanfar market value in any transaction or sharing arrangement, show in column (3) the value of the goods, other assets, or services seceived  (3) Line no (1) Amount involved (1) Name of nonchartable exempt organization (2) Description of transfers, transactions, and sharing arrangements  N/A  (3) Line no (1) Amount involved (1) Name of nonchartable exempt organization (2) Description of relationships  (4) Description of relationships  N/A  (5) Line no (1) Amount involved (1) Amount involv			his support association			15/11	Ì	v
(3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan quarantees (6) Performance of services or membership or fundraising solicitations (7) Loans or loan quarantees (8) Performance of services or membership or fundraising solicitations (8) The services of the services or membership or fundraising solicitations (9) The services of the services or membership or fundraising solicitations (9) The services of the services or services of the services of the services or services of the services or services of the services or services of the services or services of the services of the services or services of the services or services of the services or services or services of the services or services of the services or services of the services or services	•		· •					<del></del>
(4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations (6) Performance of services or membership or fundraising solicitations (7) Loans or loan guarantees (8) Performance of services or membership or fundraising solicitations (8) Performance of services or membership or fundraising solicitations (8) If the answer to any of the above it very complete the following schedule Column (8) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (8) Amount involved.  (9) Amount involved.  (1) Name of noncharitable exempt organization.  (1) N/A  (2) Name of noncharitable exempt organization.  (3) Loans of the goods, other assets, or services received.  (4) Obscription of transfers, transactions, and sharing arrangements.  (4) Obscription of transfers, transactions, and sharing arrangements.  (4) Obscription of transfers, transactions, and sharing arrangements.  (5) Loans or foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  (2) If Yes.  (3) Name of organization of complete the following schedules and statements, and to the best of my knowledge and brief, it is time, correct, and complete Declaration of preparer (other than taxpayer or flactuary) is based on all information of which preparer is, and the best of my knowledge and brief, it is time, correct, and complete Declaration of officer or trustee.  (5) Persparer's Signature  (6) Title Plants ROAD, STH FLOOR  (6) Description of relationship in the foundation of the property is defined in the foundation of the property is defined in the foundation of the property is defined in the foundation of the property is defined in the foundation of the foundation of the property is defined in	,		, ,					-
(5) Loans or loan guarantees (6) Performance of services or membership or fundrations golicitations (7) Sharing of facilities, equipment, mailing lists, other assets, or paid employes (8) If the answer to any of the above is "Yes," complete the following schedule: Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation if the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received (a) Line no (b) Amount involved (c) Name of noncharitable exempt organization (d) Description of transfers, transactions, and sharing arrangements  N/A  2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (offiner than section 501(c)(3)) or in section 52??  If "Yes," complete the following schedule:  [a) Name of organization (b) Type of organization (c) Description of relationship  N/A  Under penalties of person, I footice that I have examined this recommendation and information of which preparer has any knowledge and belief, it is tries, correct, and concludes Descriptions of fidureary) is based on all information of which preparer has any knowledge and belief, it is tries, correct, and concludes Descriptions of fidureary) is based on all information of which preparer has any knowledge and belief, it is tries, correct, and concludes Descriptions of fidureary) is based on all information of which preparer has any knowledge.  Signature of officer or trustee  Preparer's Longitation of preparer's Locality in the past of my knowledge and belief, it is tries, correct, and concludes Descriptions of preparer's Locality in the past of my knowledge and belief, it is tries, correct, and concludes Descriptions of fidure preparer's Locality in the past of my knowledge and belief, it is tries, correct, and concludes Descriptions of fidure preparer's Locality in the pas	•						<del> </del>	<del> </del>
(6) Performance of services or membership or fundrissing solicitations  c Sharing of facilities, equipment, making lists, other assets, or paid employees  d If the answer to any of the aboves "Sex"; complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services received  d If the answer to any of the aboves "Sex"; complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services received  (a) Line no (b) Amount involved (c) Name of noncharitable exempt organization (d) Description of transfers, transactions, and sharing arrangements  N/A  2a is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)) or in section 52??  b If "Yes," complete the following schedules (a) Name of organization (b) Type of organization (c) Description of relationship  N/A  Under penalties of pepuly, I decide that have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete the following of preparer in trustee  Date  Title  Signature of officer or trustee  Date  Title  Penparer's identifying number in the fair market value of the goods, other assets, and to the best of my knowledge and belief, it is true, correct, and complete the office or trustee  Date  Title  Penparer's identifying number in the fair trust in the fair trust in the fair trust.  The propagation of fineser from trustee  Date  Title  Penparer's identifying number in the fair trust in the fair	•	•						
to Sharing of facilities, equipment, mailing lists, other assets, or paid employees  d if the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation if the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received  (a) Line no (b) Amount involved (c) Name of noncharitable exempt organization (d) Description of transfers, transactions, and sharing arrangements  N/A  2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  D If "Yes," complete the following schedule  (a) Name of organization (b) Type of organization (c) Description of relationship  N/A  Under penalties of pepuly, Lectore that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and befield, it is frue, correct, and complete Declaration of preparer (pather than taxpayer or foliopary) is based on all information of which preparer has any knowledge  Vegetaries  Signature of officer or trustee  Date  Peparer's    Peparer's   Signature of officer or trustee   Date   Title   Check if   Self-indicated   Preparer's identifying number   Self-indicated   Self-indicated   Preparer's identifying number   Self-indicated   Preparer's		•						
d if the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services goven by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.  (a) Line no. (b) Amount involved. (c) Name of noncharitable exempt organization. (d) Description of transfers, transactions, and sharing arrangements. N/A.  2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (either than section 501(c)(3)) or in section 52??	•		· · · · · · · · · · · · · · · · · · ·				<del> </del>	
or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.  (a) Line no (b) Amount involved (c) Name of noncharitable exempt organization (d) Description of transfers, transactions, and sharing arrangements.  N/A  2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?    Yes   X  No   If Yes, complete the following schedule   N/A		•	•	• •			ـــــــ	ΙΔ
N/A  2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  b If Yes, complete the following schedule  (a) Name of organization  (b) Type of organization  (c) Description of relationship  N/A  Under genables of payury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge  Signature of officer or trustee  Date  Preparer's  Signature of officer or trustee  Date  Preparer's  CLIAFFELD FINANCIAL ADVISORS, INC. EIN  Final same (or yous CLIAFFELD FINANCIAL ADVISORS, INC. EIN  Sold Signature of the Code (other than isoppose or fiduciary) is based on all information of which preparer has any knowledge  CLIAFFELD FINANCIAL ADVISORS, INC. EIN  Sold Signature of officer or trustee  Preparer's identifying number signature of disciplination of the Code (other than isoppose or fiduciary) is based on all information of which preparer has any knowledge and belief, it is true, correct, and complete Declaration of preparer has any knowledge and belief, it is true, correct, and complete Declaration of preparer is identifying number signature.  Signature of officer or trustee  Preparer's identifying number signature.  Signature of officer or trustee.  Signature of officer or trust	or co	services given by the reporting f lumn (d) the value of the goods,	oundation. If the foundation received other assets, or services received	ved less than fair market value I	e in any transaction or sharing arrang	gement, show in		
2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?    Yes	(a) Line	no (b) Amount involved		le exempt organization	(d) Description of transfers, transac	tions, and shanng an	Tangem	ents
In section 501(c) of the Code (other than section 501(c)(3)) or in section 527?			N/A					
In section 501(c) of the Code (other than section 501(c)(3)) or in section 527?								
In section 501(c) of the Code (other than section 501(c)(3)) or in section 527?								·
In section 501(c) of the Code (other than section 501(c)(3)) or in section 527?								
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In section 501(c) of the Code (other than section 501(c)(3)) or in section 527?				·····				
In section 501(c) of the Code (other than section 501(c)(3)) or in section 527?								
(c) Description of relationship  N/A  Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge    Value   Date   Title	เก	section 501(c) of the Code (othe	r than section 501(c)(3)) or in sec	· •	ations described	Yes	[3	□ No
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge    Signature of officer or trustee   Date   Title		(a) Name of org	janization	(b) Type of organization	(c) Description of	relationship		
and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge    Signature of officer or trustee   Date   Title		N/A						
and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge    Signature of officer or trustee   Date   Title								
and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge    Signature of officer or trustee   Date   Title								
and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge    Signature of officer or trustee   Date   Title								
and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge    Signature of officer or trustee   Date   Title			<del> </del>					
Firm's name (or yours CLARFELD FINANCIAL ADVISORS, INC. EIN > 560 WHITE PLAINS ROAD, 5TH FLOOR	and	complete Declaration of preparer (oth			has any knowledge	belief, it is true, corre	ect,	
Firm's name (or yours CLARFELD FINANCIAL ADVISORS, INC. EIN > 560 WHITE PLAINS ROAD, 5TH FLOOR	ا بَا بَا	Signature of officer or trustee		<del></del>		<del>-15</del>		
Firm's name (or yours CLARFELD FINANCIAL ADVISORS, INC. EIN > 560 WHITE PLAINS ROAD, 5TH FLOOR	Sign I	Preparer's signature	ohn m &	anist 5	self-	Preparer's identif	rying nu	mber
address and ZIP code TARRYTOWN, NY 10591-5112 Phone no 914-846-0100	Paic	Firm's name (or yours CLAF						
	و م	if self-employed), address and ZIP code TARR				914-846-	-010	0

923622 02-02-10

Form **990-PF** (2009)

FORM 990-PF DIVIDEND	s and	INTERI	EST FROM	SECU	JRITIES	STATEMENT	1
SOURCE		GROSS	AMOUNT		PITAL GAINS DIVIDENDS	COLUMN (A AMOUNT	)
CITIGROUP GLOBAL MARKETS	•		27,534.		547.	26,9	87.
TOTAL TO FM 990-PF, PART I, L	N 4		27,534.		547.	26,9	87.
FORM 990-PF	0	THER II	NCOME			STATEMENT	2
DESCRIPTION		:	(A) REVENUE PER BOOK		(B) NET INVEST- MENT INCOME		
OTHER INCOME				547.	547	•	
TOTAL TO FORM 990-PF, PART I,	LINE	11 <u>—</u>		547.	547	•	
FORM 990-PF	AC	COUNTI	NG FEES			STATEMENT	3
DESCRIPTION	EXPE	A) NSES BOOKS		EST-			
		2,200.		0	•		0.
TO FORM 990-PF, PG 1, LN 16B		2,200.		0	•		0.
FORM 990-PF C	THER	PROFES	SIONAL F	EES		STATEMENT	4
DESCRIPTION	EXPE	A) INSES BOOKS	(B) NET INV MENT IN		(C) ADJUSTED NET INCOM		
INVESTMENT FEES	1	1,932.	11	,932	•		0.
TO FORM 990-PF, PG 1, LN 16C	1	1,932.	11	,932	<del></del>	<del></del>	0.

FORM 990-PF	TAX	ES			STATEMENT	5 ——
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVES MENT INCO				
FEDERAL EXCISE FOREIGN TAX	239. 77.		0. 77.			0.
TO FORM 990-PF, PG 1, LN 18	316.		77.			0.
FORM 990-PF	OTHER E	XPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVES MENT INCO		(C) ADJUSTED NET INCOM	CHARITA	
FILING FEE	341.		0.			0.
TO FORM 990-PF, PG 1, LN 23	341.		0.			0.
FORM 990-PF	CORPORAT	E STOCK			STATEMENT	7
DESCRIPTION				FA BOOK VALUE		
CITIGROUP INC.		_		4,451.	3,5	555.
TOTAL TO FORM 990-PF, PART I	I, LINE 10B	=	4,451.		3,5	555.
FORM 990-PF	OTHER INV	ESTMENTS			STATEMENT	8
DESCRIPTION		LUATION ETHOD	во	OK VALUE	FAIR MARKI VALUE	ET
SEE STATEMENT 13		COST	-	625,070.	631,2	234.
TOTAL TO FORM 990-PF, PART I	I, LINE 13	_		625,070.	631,2	234.

FORM 990-PF	OTHER ASSETS		STATE	MENT 9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE		MARKET LUE
DIVIDENDS RECEIVABLE	364.	1,77	5.	1,775.
TO FORM 990-PF, PART II, LINE 15	364.	1,77	5.	1,775.
	STANTIAL CONTRI VII-A, LINE 10	BUTORS	STATE	EMENT 10
NAME OF CONTRIBUTOR	ADDRESS			
DAVID S. VAN PELT	431 INDIAN H VERO BEACH,			
FORM 990-PF PART VIII - LIS TRUSTEES AND	T OF OFFICERS, FOUNDATION MAN		STATE	EMENT 11
NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-	EMPLOYEE BEN PLAN CONTRIB	
NAME AND ADDRESS  DAVID S. VAN PELT 431 INDIAN HARBOR ROAD VERO BEACH, FL 32963		COMPEN- SATION	BEN PLAN	
DAVID S. VAN PELT 431 INDIAN HARBOR ROAD	AVRG HRS/WK TREASURER/AS	COMPEN- SATION REQUIRED	BEN PLAN CONTRIB	ACCOUNT 0.
DAVID S. VAN PELT 431 INDIAN HARBOR ROAD VERO BEACH, FL 32963  ELIZABETH A. VAN PELT 431 INDIAN HARBOR ROAD	AVRG HRS/WK TREASURER/AS 0.00 PRESIDENT/AS 0.00	COMPEN- SATION REQUIRED 0.	CONTRIB  0.	O.
DAVID S. VAN PELT 431 INDIAN HARBOR ROAD VERO BEACH, FL 32963  ELIZABETH A. VAN PELT 431 INDIAN HARBOR ROAD VERO BEACH, FL 32963  ROBERT S. VAN PELT 105 5TH AVENUE, APT 6A	AVRG HRS/WK TREASURER/AS 0.00 PRESIDENT/AS 0.00  VICE PRESIDEN 0.00	COMPEN- SATION  REQUIRED  0.  REQUIRED  0.	O.  O.	O.
DAVID S. VAN PELT 431 INDIAN HARBOR ROAD VERO BEACH, FL 32963  ELIZABETH A. VAN PELT 431 INDIAN HARBOR ROAD VERO BEACH, FL 32963  ROBERT S. VAN PELT 105 5TH AVENUE, APT 6A NEW YORK, NY 10003  NICHOLAS D. STEIN 105 5TH AVENUE, APT 7B	AVRG HRS/WK TREASURER/AS 0.00  PRESIDENT/AS 0.00  VICE PRESIDEN 0.00	COMPEN- SATION  REQUIRED  0.  REQUIRED  0.  IT/AS REQUIRED  0.  IT/AS REQUIRED  0.	O.  O.	0. 0.

	AND CONTRIBUTIONS DURING THE YEAR	STAT	EMENT 12
RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT		AMOUNT
PROJECT NIGHT NIGHT 148 BEULAH STREET SAN FRANCISCO, CA 94117	NONE SOCIAL	PUBLIC	885.
BOYS AND GIRLS CLUB OF AMERICA 5 HANOVER SQUARE, THIRD FLOOR NEW YORK, NY 10004		PUBLIC	1,000.
CAREERS THROUGH CULINARY ARTS PROGRAM 250 W. 57TH ST. #2015 NY, NY 10107	NONE EDUCATIONAL	PUBLIC	10,000.
COMMUNITY 2000 EDUCATION FOUNDATION P.O. BOX 1161 CHARLESTOWN, RI 02813	NONE EDUCATIONAL	PUBLIC	5,000.
EAST HARLEM TUTORIAL PROGRAM, INC. 2050 SECOND AVENUE NEW YORK, NY 10029	NONE EDUCATIONAL	PUBLIC	10,000.
NEW YORK ROAD RUNNERS FOUNDATION 845 THIRD AVENUE 11TH FLOOR NY, NY 10022		PUBLIC	10,000.
TEAK FELLOWSHIP, INC. 16 W. 22ND STREET, 3RD FL NEW YORK, NY 10010	NONE EDUCATIONAL	PUBLIC	5,000.
TOTAL TO FORM 990-PF, PART XV, L	INE 3A		41,885.

FORM 990-PF	OTHER INVESTMENTS	ST	ATEMENT 13
	BEGINNING OF YEAR	END OF	YEAR
DESCRIPTION	BOOK VALUE	BOOK VALUE	FMV
Ishares Tr S&P 500 Index	49,717.	35,031.	32,607.
Ishares S&P Glbl Energy	15,860.	15,860.	15,414.
Ishares Tr Msci Eafe Fund	21,411.	21,982.	22,369.
Ishares Tr Russell 2000 Growth	10,858.	10,916.	11,660.
Ishares Msci Emerging Mkts	0.	7,542.	7,612.
Ishares Russell 2000 Index	25,881.	26,177.	25,921.
Powershares Exchange-Traded Fd	23,623.	24,234.	26,009.
American Century International	25,440.	26,571.	26,542.
William Blair International	20,711.	20,659.	17,478.
Causeway International	17,720.	0.	0.
Davis NY Venture	35,521.	20,763.	21,151.
Goldman Sachs Commodity Strategy FD Instl Shares	0.	5,039.	6,804.
Harding Loevner Emerging	9,980.	0.	0.
Jensen Portfolio	21,535.	0.	0.
Loomis Sayles Bond	100,753.	70,337.	86,500.
Pimco Fds - Emerging Local Bond F	0.	12,317.	13,219.
Pimco Total Return	121,330.	129,189.	128,979.
Pimco Real Return Fund Cl P	70,240.	71,913.	70,601.
Pimco Foreign Bond	27,047.	40,898.	42,147.
Pimco Commodity Real Return Cl F	31,464.	33,000.	22,649.
Royce Total Return	21,790.	13,415.	11,772.
Tcw Total Return Bond Fund Class N	0.	39,227.	41,800.
	650,881.	625,070.	631,234.

### Election to Treat Qualifying Distribution as Coming From a Prior Year's Income

K.E.D.S FOUNDATION INC C/O CLARFELD FINANCIAL ADVISORS, INC. 560 WHITE PLAINS ROAD, 5TH FLOOR TARRYTOWN, NY 10591

Identification Number. 13-4011246

Tax Year End: 12/31/2009

Pursuant to Code Sec. 4942(h)(2) and Reg. §53.4942(a)-3(d)(2), K.E.D.S FOUNDATION INC C/O CLARFELD FINANCIAL ADVISORS, INC. elects to treat current year qualifying distributions in excess of the immediately preceding tax year's undistributed income as coming from prior year's undistributed income as follows:

5/10/10

Year End 2005

Amount

3

DAVID'S VAN PELT, TREASURER

Details of Short Term Gain (Loss) 2009

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received in addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Quantity Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	61 302 58 096	61 302 CAUSEWAY INTERNATIONAL VALUE 58 096 FUND INVESTOR CLASS	12/17/08 12/17/08	02/24/09	\$ 426 05 403 78	\$ 49103 46535	(\$ 64 98)	
125000030	608 6	9 809 HARDING LOEVNER EMERGING MARKETS PORTFOLIO FUND	12/22/08	12/10/09	416 87	262 29		154 58
125000050	5 087	5 087 THE JENSEN PORTFOLIO 4 433	12/18/08 03/17/09	12/10/09	123 92 107 99	96 09 74 52		27 83

# MorganStanley SmithBarney

Ref 00013336 00093795

Reserved Client Financial Management Account 2009 Year End Summary

K.E.D.S. FOUNDATION, INC.

SCHOOL IN THE WASHINGTON TO THE PROPERTY OF TH

Details of Short Term Gain (Loss) 2009 - continued Reference	Opening	Closing	Sale		•	
Quantity Security Description	Trade Date	Trade Dafe	Proceeds	Cost	(Loss)	Gain
2 682	06/18/09		\$ 65 33	\$ 52 59		\$ 12.7
2 494	09/21/09		60 74	56 04		4 70
			<b>\$ 1,604 68</b>	\$ 1,497 91	(\$ 126 55)	\$ 233 32

Details of Long Term Gain (Loss) 2009

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference   Quantity   Security Description   Transcription   125000010   386 956   CAUSEWAY INTERNATIONAL VALUE   35 994   FUND INVESTOR CLASS   27 696   16 048   44 619   22 839   39 183   67 839   1741   14 556   277 341   54 783   33 595   125000020   494 071   DAVIS N Y VENTURE FD INC   CLASS Y   C		-							
386 956 CAUSEWAY INTERNATIONAL VALUE 35 994 FUND INVESTOR CLASS 27 696 16 048 44 619 22 839 39 183 67 838 1 741 14 556 277 341 54 783 33 595 147 MARKETS PORTFOLIO FUND 240.854 HARDING LOEVNER EMERGING .147 MARKETS PORTFOLIO FUND .495 11 856 11 856 130 ISHARES TR S&P 500 INDEX FD .3873	es l	uantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
35 994 FUND INVESTOR CLASS 27 696 16 048 44 619 22 839 39 183 67 838 1 741 14 556 277 341 54 783 33 595 147 MARKETS PORTFOLIO FUND 495 11 856 11 856 11 856 130 ISHARES TR S&P 500 INDEX FD 3 873	25000010	386 926	CAUSEWAY INTERNATIONAL VALUE	11/17/04	02/24/09	\$ 2,689 34	\$ 6,175.81	(\$ 3 486 47)	
27 696 16 048 44 619 22 839 39 183 67 838 1 741 14 556 277 341 54 783 33 595 147 MARKETS PORTFOLIO FUND 495 11 856 11 856 11 856 130 ISHARES TR S&P 500 INDEX FD 3 873		35 994	FUND INVESTOR CLASS	12/21/04		250 16	565 46	(315 30)	
16 048 44 619 22 839 39 183 67 838 1 741 14 56 277 341 54 783 33 595 240.854 HARDING LOEVNER EMERGING .147 MARKETS PORTFOLIO FUND .495 11 856 11 856 130 ISHARES TR S&P 500 INDEX FD .3873		27 696		12/21/04		192 49	435 10	(242 61)	
44 619 22 839 39 183 67 838 1 741 14 556 277 341 54 783 33 595 494 071 DAVIS N Y VENTURE FD INC CLASS Y CLASS Y 240.854 HARDING LOEVNER EMERGING .147 MARKETS PORTFOLIO FUND .495 11 856 11 856 11 856 3 873		16 048		02/02/05		111 53	252 11	(140 53)	
22 839 39 183 67 838 1 741 14 556 277 341 54 783 33 596 494 071 DAVIS N Y VENTURE FD INC CLASS Y CLASS Y 240.854 HARDING LOEVNER EMERGING .147 MARKETS PORTFOLIO FUND .495 1 856 1 1856 1 1856 3 873 3 873		44 6 19		12/19/05		310 10	731 30	(42120)	
39 183 67 838 1 741 14 556 277 341 54 783 33 595 494 071 DAVIS N Y VENTURE FD INC CLASS Y CLASS Y 240.854 HARDING LOEVNER EMERGING .147 MARKETS PORTFOLIO FUND .495 1 856 1 1856 1 130 ISHARES TR S&P 500 INDEX FD .277 516 THE JENSEN PORTFOLIO .3 873		22 839		12/19/05		158 73	374 33	(215 60)	
67 838 1 741 14 56 277 341 54 783 33 595 33 596 12 ASS Y CLASS Y CLASS Y CLASS Y 1495 1856 1 858 1 858 1 856 1 856 1 856 3 873 3 873		39 183		12/19/05		272 32	642 20	(369 88)	
1741 14 556 277 341 54 783 33 596 494 071 DAVIS N Y VENTURE FD INC CLASS Y 240.854 HARDING LOEVNER EMERGING .147 MARKETS PORTFOLIO FUND .495 11 856 11 856 130 ISHARES TR S&P 500 INDEX FD .727 516 THE JENSEN PORTFOLIO 3 873		67 838		12/29/06		47147	1,337 76	(866 29)	
14 556 277 34 1 54 783 33 595 494 071 DAVIS N Y VENTURE FD INC CLASS Y 240.854 HARDING LOEVNER EMERGING .147 MARKETS PORTFOLIO FUND .495 11 856 11 856 130 ISHARES TR S&P 500 INDEX FD .727 516 THE JENSEN PORTFOLIO 3 873		1741		12/29/06		12 10	34 33	(22 23)	
277 34 1 54 783 33 595 494 071 DAVIS N Y VENTURE FD INC CLASS Y 240.854 HARDING LOEVNER EMERGING .147 MARKETS PORTFOLIO FUND .495 11 856 11 856 130 ISHARES TR S&P 500 INDEX FD .727 516 THE JENSEN PORTFOLIO .3 873		14 556		12/29/06		101 16	287 04	(185 88)	
33 595  494 071 DAVIS N Y VENTURE FD INC  CLASS Y  240.854 HARDING LOEVNER EMERGING  .147 MARKETS PORTFOLIO FUND .495  1 856  11 856  130 ISHARES TR S&P 500 INDEX FD .727 516 THE JENSEN PORTFOLIO .3 873		277 341		12/26/07		1,927 52	4,495 69	(2,568 17)	
33 595 494 071 DAVIS N Y VENTURE FD INC CLASS Y 240.854 HARDING LOEVNER EMERGING .147 MARKETS PORTFOLIO FUND .495 11 856 11 856 130 ISHARES TR S&P 500 INDEX FD .227 516 THE JENSEN PORTFOLIO .3 873		54 783		12/26/07		380 74	888 03	(507 29)	
494 071 DAVIS N Y VENTURE FD INC CLASS Y 240.854 HARDING LOEVNER EMERGING .147 MARKETS PORTFOLIO FUND .495 1 856 11 856 11 856 130 ISHARES TR S&P 500 INDEX FD .727 516 THE JENSEN PORTFOLIO .3 873		33 595		12/26/07		233 49	544 57	(31108)	
CLASS Y  240.854 HARDING LOEVNER EMERGING .147 MARKETS PORTFOLIO FUND .495 11.856 11.856 130 ISHARES TR S&P 500 INDEX FD 727.516 THE JENSEN PORTFOLIO 3.873	5000020	494 071	DAVIS N Y VENTURE FD INC	11/17/04	12/10/09	15,000 00	15,093 87	(93.87)	
240.854 HARDING LOEVNER EMERGING .147 MARKETS PORTFOLIO FUND .495 .1858 .11856 .130 ISHARES TR S&P 500 INDEX FD .727 516 THE JENSEN PORTFOLIO .3873			CLASS Y						
. 147 MARKETS PORTFOLIO FUND . 495 . 1858 . 11 856 . 130 ISHARES TR S&P 500 INDEX FD . 727 516 THE JENSEN PORTFOLIO . 3 873	5000030	240.854	HARDING LOEVNER EMERGING	08/03/06	12/10/09	10,236 30	8,892 34		1,343 96
. 495 1 856 1 1866 130 ISHARES TR S&P 500 INDEX FD 727 516 THE JENSEN PORTFOLIO 3 873		.147	MARKETS PORTFOLIO FUND	12/29/06		6 25	6 44	(19)	
11 856 11 856 130 ISHARES TR S&P 500 INDEX FD 727 516 THE JENSEN PORTFOLIO 3 873		.495		12/21/07		2104	28 54	(7 50)	
11 856 130 ISHARES TR S&P 500 INDEX FD 727 516 THE JENSEN PORTFOLIO 3 873		1858		12/21/07		78.97	107 13	(28 16)	
130 ISHARES TR S&P 500 INDEX FD 727 516 THE JENSEN PORTFOLIO 3 873		11856		12/21/07		503 88	683 61	(179 73)	
727 516 THE JENSEN PORTFOLIO 3 873	5000040	130	ISHARES TR S&P 500 INDEX FD	11/19/04	02/24/09	10,074 26	15,308 14	(5,233,88)	
	5000050	727 516	THE JENSEN PORTFOLIO	11/17/04	12/10/09	17,722 29	17,256.68		465 61
		3 873		04/12/05		94 35	92 40		1 95
3832 0		3 832		06/28/05		93 35	89 24		4 11
5 164	•	5 164		12/23/05		125.80	125 07		73

## MorganStanley SmithBarney

Ref 00013336 00093796

Reserved Client Financial Management Account 2009 Year End Summary

K.E.D.S. FOUNDATION, INC.

Details	f Long Term	Details of Long Term Gain (Loss) 2009 - continued			,				
Reference	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain	
	4 891		03/24/06		\$ 119 14	\$ 121 05	(\$ 191)		
	81 716		90/03/06		1,990 60	1,971 00		19 60	•
	3 885		12/29/06		94 64	105 12	(10 48)		
	4 484		03/27/07		109 23	120 30	(11 07)		
	3 351		06/27/07		8163	94,53	(12 90)		•
	4 285		09/24/07		104 38	121 99	(1761)		
	12 107		12/26/07		294 93	343 83	(48 90)		
	4.398		12/26/07		107 14	124 90	(17.76)		
	4 703		03/22/08		114 57	123 59	(9 05)		
	3 609		06/18/08		87 92	94 62	(07 9)		
	3 322		09/16/08		80 92	87 30	(6 38)		•
	31 346		11/25/08		763 59	567 68		195 91	_
125000060	2,596 315	LOOMIS SAYLES BOND FUND INSTL	11/17/04	07/20/09	31,000 00	36,244 55	(5,244 55)		
125000070	717 017	1 -	11/17/04	12/10/09	7,500 00	8,618 55	(1,118 55)		1
Total					\$ 103,516 33	\$ 123,186 20	(\$ 21,701 74)	\$ 2,03187	ı

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