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990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2009

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

For calendar year 2009, or tax year beginning , 2009, and ending , 20

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation THE ATLAS HERITAGE FOUNDATION		A Employer identification number 13-4147482
	Number and street (or P O box number if mail is not delivered to street address) C/O THE AYCO COMPANY, LP P.O. BOX 860	Room/suite	B Telephone number (see page 10 of the instructions) (518) 886-4221
	City or town, state, and ZIP code SARATOGA SPRINGS, NY 12866-0860		C If exemption application is pending, check here <input type="checkbox"/>
			D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <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			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 12,424,154.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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)
1	Contributions, gifts, grants, etc., received (attach schedule)	285,544.			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	288,673.	288,182.		ATCH 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-1,018,492.			
b	Gross sales price for all assets on line 6a 6,361,476.				
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	1,460.	1,460.		ATCH 2
12	Total. Add lines 1 through 11	-442,815.	289,642.		
13	Compensation of officers, directors, trustees, etc.	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	26,741.	26,741.		
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	717.	692.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 5	568.	235.		
24	Total operating and administrative expenses. Add lines 13 through 23	28,026.	27,668.		
25	Contributions, gifts, grants paid	1,453,000.			1,453,000.
26	Total expenses and disbursements. Add lines 24 and 25	1,481,026.	27,668.		1,453,000.
27	Subtract line 26 from line 12	-1,923,841.			
a	Excess of revenue over expenses and disbursements		261,974.		
b	Net investment income (if negative, enter -0-)				
c	Adjusted net income (if negative, enter -0-)			-0-	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. * ATCH 3 JSA ** ATCH 4 Form 990-PF (2009)

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	3,970,835.	1,064,518.	1,064,518.
	2 Savings and temporary cash investments			
	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)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges <u>ATCH 6</u>	0.	1,822.	1,822.
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) <u>ATCH 7</u>	3,765,178.	4,622,865.	6,564,530.
	c Investments - corporate bonds (attach schedule) <u>ATCH 8</u>	0.	1,811,641.	1,908,010.
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶ (attach schedule)				
12 Investments - mortgage loans				
13 Investments - other (attach schedule) <u>ATCH 9</u>	2,650,000.	2,974,297.	2,885,272.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶ (attach schedule)				
15 Other assets (describe ▶ <u>ATCH 10</u>)	2,012,973.	2.	2.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	12,398,986.	10,475,145.	12,424,154.	
Liabilities	17 Accounts payable and accrued expenses			
	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)			
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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	12,398,986.	10,475,145.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances (see page 17 of the instructions)	12,398,986.	10,475,145.	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	12,398,986.	10,475,145.		

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	12,398,986.
2 Enter amount from Part I, line 27a	2	-1,923,841.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	10,475,145.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,475,145.

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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 PART IV SCHEDULE					
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					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px; margin: 0 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="border: 1px solid black; padding: 2px; text-align: center;">2</div> <div style="margin-left: 20px;">-1,018,492.</div> </div>		
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.			<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px; margin: 0 5px;"> 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. </div> <div style="border: 1px solid black; padding: 2px; text-align: center;">3</div> </div>		

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	569,000.	12,557,685.	0.045311
2007	514,000.	10,834,423.	0.047441
2006	531,711.	9,493,198.	0.056010
2005	374,815.	7,565,554.	0.049542
2004	370,398.	6,048,125.	0.061242
2 Total of line 1, column (d)			2 0.259546
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.051909
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 12,048,224.
5 Multiply line 4 by line 3			5 625,411.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,620.
7 Add lines 5 and 6			7 628,031.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 1,453,000.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	2,620.
Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> 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-)		2	
3 Add lines 1 and 2		3	2,620.
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	2,620.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	9,584.	
b Exempt foreign organizations-tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	9,584.	
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	6,964.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 6,964. Refunded <input type="checkbox"/> 11	11		

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file Form 1120-POL for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ (2) On foundation managers <input type="checkbox"/> \$			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X	
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by General Instruction T			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	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.	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> DE,			
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	8b	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	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ C/O JOHN JUSTICE, THE AYCO CO Telephone no ▶ 518-886-4221			
	Located at ▶ 321 BROADWAY SARATOGA SPRINGS, NY ZIP + 4 ▶ 12866-0860			
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			

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 ▶ <input type="checkbox"/>	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?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 20 of the instructions)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)? ☐ **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? ☐ Yes ☒ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** X

If "Yes" to 6b, file Form 8870

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

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

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
ATTACHMENT 12		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
NONE		

Total number of others receiving over \$50,000 for professional services **NONE****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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER CHARITABLE ORGANIZATIONS EXEMPT	
2 UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 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 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

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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	7,070,811.
b	Average of monthly cash balances	1b	2,275,616.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	2,885,272.
d	Total (add lines 1a, b, and c)	1d	12,231,699.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	12,231,699.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	183,475.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,048,224.
6	Minimum investment return. Enter 5% of line 5	6	602,411.

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	602,411.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,620.
b	Income tax for 2009. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,620.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	599,791.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	599,791.
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	599,791.

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	1,453,000.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,453,000.
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	2,620.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,450,380.

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				599,791.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20 07, 20 06, 20 05				
3 Excess distributions carryover, if any, to 2009:				
a From 2004				75,740.
b From 2005				
c From 2006				84,627.
d From 2007				4,673.
e From 2008				
f Total of lines 3a through e	165,040.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$				1,453,000.
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				599,791.
e Remaining amount distributed out of corpus	853,209.			
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	1,018,249.			
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)	75,740.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	942,509.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006	84,627.			
c Excess from 2007	4,673.			
d Excess from 2008				
e Excess from 2009	853,209.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
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)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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).)

JAMES M. KILTS

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 ☒ 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.

b The form in which applications should be submitted and information and materials they should include.

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

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

<div>Recipient</div> <div>Name and address (home or business)</div>	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 ATTACHMENT 13				
Total. ▶ 3a				1,453,000.
b Approved for future payment				
Total. ▶ 3b				

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions on page 28 to verify calculations)

NOT APPLICABLE

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of the organization

THE ATLAS HERITAGE FOUNDATION

Employer identification number

13-4147482

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 on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization THE ATLAS HERITAGE FOUNDATION

Employer identification number

13-4147482

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JAMES M KILTS RYE, NY	\$ 169,442.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	JAMES M KILTS RYE, NY	\$ 116,102.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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.)

Employer identification number

13-4147482

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	2,775 SHS PROCTOR & GAMBLE CO STOCK _____ _____ _____	\$ <u>169,442.</u>	<u>12/23/2009</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>2</u>	1,400 SHS WHIRLPOOL CORPORATION STOCK _____ _____ _____	\$ <u>116,102.</u>	<u>12/23/2009</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GOLDMAN SACHS #31293	575.	575.
FIELDPOINT	34,808.	34,808.
FIELDPOINT - ACCRUED INTEREST PAID	-4,943.	-4,943.
BARCLAYS #00086	12,768.	12,768.
BARCLAYS #36982	158,297.	158,297.
BARCLAYS #92671	94,287.	94,287.
BARCLAYS #92671 - ACCRUED INTEREST PAID	-26,465.	-26,465.
BARCLAYS #00086 - OID	15,181.	15,181.
BARCLAYS #10074	3,674.	3,674.
FIELDPOINT - TAX FREE MMKT INCOME	491.	
TOTAL	<u>288,673.</u>	<u>288,182.</u>

ATTACHMENT 2FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NORTHERN TRUST CO LITIGATION SETTLEMENT	1,217.	1,217.
FOREIGN CURRENCY CONVERSION	243.	243.
TOTALS	<u>1,460.</u>	<u>1,460.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT MANAGEMENT FEES	26,741.	26,741.
TOTALS	<u>26,741.</u>	<u>26,741.</u>

ATTACHMENT 4FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DE SECRETARY OF STATE	25.	
BARCLAYS #36982 - FOREIGN		
TAXES W/H	692.	692.
TOTALS	<u>717.</u>	<u>692.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CT CORP FEE	278.	
ADR FEES	5.	5.
DIVIDENDS CHARGED	230.	230.
MISCELLANEOUS EXPENSE	55.	
TOTALS	<u>568.</u>	<u>235.</u>

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGESATTACHMENT 6DESCRIPTIONENDING
BOOK VALUEENDING
FMV

ACCRUED INTEREST PAID C/O

1,822.

1,822.

TOTALS

1,822.1,822.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BARCLAYS #36982	2,363,132.	3,974,478.
BARCLAYS #36998	0.	0.
BARCLAYS #92671	1,541,433.	1,775,244.
BARCLAYS #10074	718,300.	814,808.
GOLDMAN SACHS	0.	0.
TOTALS	<u>4,622,865.</u>	<u>6,564,530.</u>

THE ATLAS HERITAGE FOUNDATION

13-4147482

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 8

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
FIELDPOINT BARCLAYS #00086	801,223. 1,010,418.	790,721. 1,117,289.
TOTALS	1,811,641.	1,908,010.

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ATTACHMENT 9</u>	
	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BARCLAY'S #36982	2,974,297.	2,885,272.
TOTALS	<u>2,974,297.</u>	<u>2,885,272.</u>

FORM 990PF, PART II - OTHER ASSETSATTACHMENT 10

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
13660 PONDVIEW CIRCLE NAPLESFL	0.	0.
DIVIDEND RECEIVABLE - #00086	2.	2.
TOTALS	<u>2.</u>	<u>2.</u>

FORM 990PF, PART VII-A, LINE 3 - CONFORMED COPY OF THE CHANGES

SARAH KILTS HAS BEEN ELECTED TO BE A DIRECTOR OF THE ATLAS HERITAGE FOUNDATION. PLEASE SEE THE ATTACHED SCHEDULE.

**CONSENT IN LIEU OF
MEETING OF MEMBERS
OF
THE ATLAS HERITAGE FOUNDATION**

The undersigned, being all of the Members of The Atlas Heritage Foundation (the "Corporation"), a Delaware nonprofit, non-stock corporation, acting without a meeting pursuant to Section 228 of the Delaware General Corporation Law, do hereby consent to the adoption of the following resolution:

RESOLVED, that the following individual, having consented to act as such, be and hereby is elected to be a Director of the Corporation and shall hold office until her successor is elected or until her earlier death, resignation or removal:

Name:

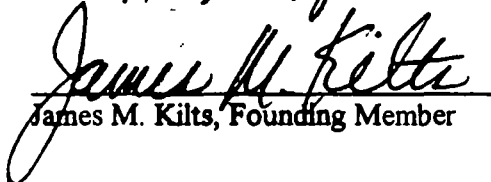
Address:

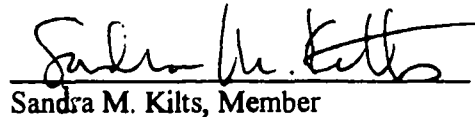
Sarah Kilts

3 Baron Place
Rye, New York 10580

The action taken by this Consent shall have the same force and effect as if taken at a meeting of the Members of the Corporation, duly called and held pursuant to the laws of the State of Delaware.

IN WITNESS WHEREOF, the undersigned have executed this Consent as of this 14 day of September 2001, 2001.


James M. Kilts, Founding Member


Sandra M. Kilts, Member

THE ATLAS HERITAGE FOUNDATION

13-4147482

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 12

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
SANDRA M. KILTS C/O THE AYCO COMPANY, LP PO BOX 860 SARATOGA SPRINGS, NY 12866-0860	VP/SECRETARY - < 1 HR PER WEEK	0.	0.	0.
JAMES M. KILTS C/O THE AYCO COMPANY, LP PO BOX 860 SARATOGA SPRINGS, NY 12866-0860	PRESIDENT - < 1 HR PER WEEK	0.	0.	0.
JAMES M. KILTS, JR C/O THE AYCO COMPANY, LP PO BOX 860 SARATOGA SPRINGS, NY 12866-0860	DIRECTOR - < 1 HR PER WEEK	0.	0.	0.
SARAH KILTS C/O THE AYCO COMPANY, LP PO BOX 860 SARATOGA SPRINGS, NY 12866-0860	DIRECTOR - < 1 HR PER WEEK	0.	0.	0.
GRAND TOTALS		<u>0.</u>	<u>0.</u>	<u>0.</u>

FORM 990PE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

SEE ATTACHED LIST

501 (C) (3)

GENERAL CHARITABLE PURPOSES

1,453,000

TOTAL CONTRIBUTIONS PAID

1,453,000.

THE ATLAS HERITAGE FOUNDATION
CHARITABLE CONTRIBUTION LIST
FYE: 12/31/09

DATE	CHECK NUMBER	DESCRIPTION	AMOUNT
01/22/09	1062	KNOX COLLEGE	\$ 15,000.00
01/22/09	1063	ST JOHN'S LUTHERAN CHURCH	\$ 5,000.00
01/22/09	1064	AYN RAND INSTITUTE	\$ 10,000.00
01/22/09	1065	UNIVERSITY OF CHICAGO GSB	\$ 400,000.00
01/22/09	1066	WEILL CORNELL MEDICAL COLLEGE	\$ 25,000.00
01/22/09	1067	WEILL CORNELL MEDICAL COLLEGE	\$ 200,000.00
01/29/09	1068	UNIVERSITY OF CHICAGO BOOTH	\$ 25,000.00
02/10/09	1071	CATO INSTITUTE	\$ 1,000.00
02/10/09	1072	CLEMSON UNIVERSITY	\$ 42,500.00
03/16/09	1081	GREENWICH HOSPITAL	\$ 10,000.00
04/17/09	1089	NATIONAL CENTER FOR PUBLIC POLICY RESEARCH	\$ 5,000.00
06/22/09	1098	COMMON GOOD INSTITUTE INC	\$ 25,000.00
06/01/09	1100	WESTCHESTER LAND TRUST	\$ 2,500.00
07/01/09	1107	KNOX COLLEGE	\$ 33,000.00
08/04/09	1115	CATO INSTITUTE	\$ 22,500.00
08/04/09	1117	WESTCHESTER LAND TRUST	\$ 5,000.00
09/15/09	1126	PATHWAY INC	\$ 1,000.00
10/01/09	1127	GEORGE MASON UNIVERSITY	\$ 10,000.00
11/09/09	1129	KNOX COLLEGE	\$ 15,000.00
11/10/09	1130	WILD SALMON CENTER	\$ 500.00
12/02/09	1131	UNIVERSITY OF CHICAGO BOOTH	\$ 400,000.00
12/02/09	1132	WEILL CORNELL MEDICAL COLLEGE	\$ 200,000.00

2009 Total Charitable Contributions Paid: \$ 1,453,000.00

All contributions were made to the general purpose
fund of public charitable organizations that were classified
under section 501(c)(3) of the Internal Revenue Code.

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2009

Name of estate or trust

THE ATLAS HERITAGE FOUNDATION

Employer identification number

13-4147482

Note: Form 5227 filers need to complete *only* Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-762,708.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ►	5	-762,708.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-257,152.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	1,368.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ►	12	-255,784.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II**Caution:** Read the instructions before completing this part.

		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		-762,708.
14	Net long-term gain or (loss):			
a	Total for year	14a		-255,784.
b	Unrecaptured section 1250 gain (see line 18 of the wrkst.).	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		-1,018,492.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000	16	(3,000.)
-----------	--	-----------	-----------

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (.15)	30		
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

Schedule D (Form 1041) 2009

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No 1545-0092

2009

► See instructions for Schedule D (Form 1041).

► **Attach to Schedule D to list additional transactions for lines 1a and 6a.**

Name of estate or trust

Employer identification number

THE ATLAS HERITAGE FOUNDATION

13-4147482

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

[illegible]

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b -762,708.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2009

Employer identification number

[illegible]

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b	-257,152.
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THE ATLAS HERITAGE FOUNDATION

BARCLAYS #10074

12/31/2009

Security Description	Quantity	Buy Date	Sell Date	Cost Basis	Proceeds	Realized G/L
SCHERING PLOUGH CORP	584.000	03 Sep 2009	20 Oct 2009	15,873.12	17,326.38	1,453.26
XTO ENERGY INC	112.000	03 Sep 2009	14 Dec 2009	4,155.20	5,373.63	1,218.43
ALLIANCE DATA SYSTEM CORP	88.000	03 Sep 2009	16 Oct 2009	4,721.10	5,963.52	1,242.42
APACHE CORP	45.000	03 Sep 2009	04 Nov 2009	3,716.55	4,443.63	727.08
AMERICAN EXPRESS COMPANY	198.000	03 Sep 2009	10 Nov 2009	6,410.78	7,699.24	1,288.46
AMERICAN EXPRESS COMPANY	228.000	03 Sep 2009	17 Nov 2009	7,382.10	9,311.31	1,929.21
CAREFUSION CORP	429.000	03 Sep 2009	15 Oct 2009	7,990.88	9,775.62	1,784.74
HANESBRANDS INC	241.000	03 Sep 2009	09 Nov 2009	4,701.91	6,223.96	1,522.05
SUNTRUST BANKS INC	38.000	03 Sep 2009	16 Sep 2009	778.56	919.83	141.27
TOTAL SHORT TERM				55,730.20	67,037.12	11,306.92

THE ATLAS HERITAGE FOUNDATION
BARCLAYS #92671
12/31/2009

<u>Security Description</u>	<u>Quantity</u>	<u>Buy Date</u>	<u>Sell Date</u>	<u>Unadjusted Cost Basis</u>	<u>Proceeds</u>	<u>Realized G/L</u>
DONNELLY R R & SONS CO	40,000.000	25 Jun 2009	19 Aug 2009	38,400.00	40,500.00	2,100.00
L-3 COMMUNICATIONS CORP	29,000.000	09 Jan 2009	13 Oct 2009	28,855.00	29,391.50	536.50
L-3 COMMUNICATIONS CORP	11,000.000	09 Jan 2009	15 Oct 2009	10,945.00	11,145.20	200.20
L-3 COMMUNICATIONS CORP	20,000.000	03 Mar 2009	15 Oct 2009	20,125.00	20,264.00	139.00
AMERICAN EXPRESS CR CORP I	35,000.000	12 Jan 2009	20 Aug 2009	36,877.75	38,198.30	1,320.55
AMERICAN EXPRESS CR CORP I	20,000.000	23 Feb 2009	20 Aug 2009	20,050.00	21,827.60	1,777.60
EASTMAN KODAK CO	16,000.000	09 Jan 2009	11 Sep 2009	11,120.00	12,600.00	1,480.00
EASTMAN KODAK CO	19,000.000	09 Jan 2009	14 Sep 2009	13,205.00	14,962.50	1,757.50
EASTMAN KODAK CO	10,000.000	09 Jan 2009	15 Sep 2009	6,950.00	7,875.00	925.00
EASTMAN KODAK CO	10,000.000	09 Jan 2009	16 Sep 2009	6,950.00	7,900.00	950.00
EASTMAN KODAK CO	19,000.000	23 Feb 2009	16 Sep 2009	12,730.00	15,010.00	2,280.00
EASTMAN KODAK CO	6,000.000	23 Feb 2009	17 Sep 2009	4,020.00	5,100.00	1,080.00
ELECTRONIC DATA SYS CORP S	20,000.000	12 Feb 2009	06 May 2009	21,661.20	21,540.80	-120.40
ELECTRONIC DATA SYS CORP S	20,000.000	12 Feb 2009	28 May 2009	21,661.20	21,458.00	-203.20
ELECTRONIC DATA SYS CORP S	20,000.000	02 Mar 2009	28 May 2009	21,139.20	21,458.00	318.80
HOME DEPOT INC SR NT	30,000.000	09 Jan 2009	26 Jun 2009	28,928.10	30,819.30	1,891.20
HOME DEPOT INC SR NT	5,000.000	09 Jan 2009	24 Aug 2009	4,821.35	5,264.45	443.10
HOME DEPOT INC SR NT	5,000.000	09 Jan 2009	05 Oct 2009	4,821.35	5,357.05	535.70
HOME DEPOT INC SR NT	20,000.000	23 Feb 2009	05 Oct 2009	19,486.20	21,428.20	1,942.00
KRAFT FOODS INC SR NT	20,000.000	26 Feb 2009	05 Aug 2009	20,512.60	22,121.20	1,608.60
KRAFT FOODS INC	40,000.000	09 Jan 2009	05 Aug 2009	40,594.40	43,255.20	2,660.80
WALGREEN CO NTS	60,000.000	02 Mar 2009	22 May 2009	59,581.20	61,251.24	1,670.04
***INGERSOLL RAND GLOBAL HL	40,000.000	09 Jan 2009	03 Jun 2009	39,517.20	39,889.20	372.00
***INGERSOLL RAND GLOBAL HL	20,000.000	27 Feb 2009	03 Jun 2009	19,461.40	19,944.60	483.20
TOTAL SHORT TERM				512,413.15	538,561.34	26,148.19

Stock Transactions
The Atlas Heritage Foundation 2009
Barclays #xxx-xx086
Schedule D Attachment

Description	Comment	Acq Date	Date	Shares Sold	Cost of Stock	Sale Price	Gain/Loss	
Preferred Stock:								
Fifth Third Bancorp		06/24/09	12/02/09	4.00	\$ 354.17	\$ 497.72	\$ 143.55	ST
Simon Property Group Inc		07/14/09	09/18/09	180.00	\$ 8,074.80	\$ 11,489.46	\$ 3,414.66	ST
Simon Property Group Inc		07/15/09	09/18/09	43.00	\$ 1,955.21	\$ 2,744.71	\$ 789.50	ST
Simon Property Group Inc		09/15/09	09/18/09	1.00	\$ 61.57	\$ 63.83	\$ 2.26	ST
Wells Fargo & Co New		06/24/09	08/21/09	1.00	\$ 781.89	\$ 853.17	\$ 71.28	ST
Corp Bonds:								
Actuant Corp	11/15/2023 2.000%	06/23/09	09/21/09	11,000.00	\$ 10,572.92	\$ 11,046.58	\$ 473.66	ST
Actuant Corp	11/15/2023 2.000%	07/02/09	09/21/09	1,000.00	\$ 960.94	\$ 1,004.23	\$ 43.29	ST
ADC Telecommunications Inc	6/15/2013 1.592%	06/16/09	10/02/09	30,000.00	\$ 22,275.00	\$ 23,400.00	\$ 1,125.00	ST
ADC Telecommunications Inc	7/15/2015 3.500%	11/20/09	12/16/09	4,000.00	\$ 2,890.00	\$ 2,972.76	\$ 82.76	ST
Advanced Micro Devices Inc	8/15/2012 5.750%	11/12/09	11/19/09	8,000.00	\$ 7,380.00	\$ 7,870.00	\$ 490.00	ST
Affymetrix Inc	1/15/2038 3.500%	09/22/09	12/16/09	2,000.00	\$ 1,620.00	\$ 1,770.00	\$ 150.00	ST
Affymetrix Inc	1/15/2038 3.500%	09/22/09	12/16/09	1,000.00	\$ 810.00	\$ 880.00	\$ 70.00	ST
Affymetrix Inc	1/15/2038 3.500%	11/10/09	12/16/09	2,000.00	\$ 1,630.00	\$ 1,760.00	\$ 130.00	ST
Allegheny Technologies inc	6/1/2014 4.250%	06/22/09	07/22/09	1,000.00	\$ 1,088.75	\$ 1,032.81	\$ (55.94)	ST
Allegheny Technologies inc	6/1/2014 4.250%	06/22/09	07/22/09	6,000.00	\$ 6,532.50	\$ 6,345.00	\$ (187.50)	ST
Allegheny Technologies inc	6/1/2014 4.250%	06/30/09	07/22/09	2,000.00	\$ 2,190.00	\$ 2,115.00	\$ (75.00)	ST
Allegheny Technologies inc	6/1/2014 4.250%	06/30/09	07/27/09	1,000.00	\$ 1,095.00	\$ 1,027.50	\$ (67.50)	ST
Arcelormittal Sa Luxembourg	5/15/2014 5.000%	06/24/09	07/10/09	5,000.00	\$ 6,287.50	\$ 6,031.25	\$ (256.25)	ST
Arcelormittal Sa Luxembourg	5/15/2014 5.000%	06/24/09	07/13/09	1,000.00	\$ 1,257.50	\$ 1,220.00	\$ (37.50)	ST
Bill Barrett Corporation	3/15/2028 5.000%	06/24/09	08/05/09	14,000.00	\$ 12,551.14	\$ 13,317.50	\$ 766.36	ST
Cadence Design System Inc	12/15/2013 1.500%	08/28/09	11/06/09	3,000.00	\$ 2,295.00	\$ 2,452.50	\$ 157.50	ST
Cadence Design System Inc	12/15/2013 1.500%	08/28/09	12/01/09	1,000.00	\$ 767.50	\$ 807.50	\$ 40.00	ST
Cadence Design System Inc	12/15/2013 1.500%	09/22/09	12/01/09	8,000.00	\$ 6,260.00	\$ 6,460.00	\$ 200.00	ST
Century Alum Co	8/1/2024 1.750%	08/03/09	09/14/09	3,000.00	\$ 2,497.50	\$ 2,700.00	\$ 202.50	ST
Cephalon Inc	6/15/2033	07/06/09	09/21/09	12,000.00	\$ 13,080.00	\$ 13,377.48	\$ 297.48	ST
Cephalon Inc	6/15/2033	07/13/09	09/21/09	1,000.00	\$ 1,066.07	\$ 1,114.79	\$ 48.72	ST
Continental Airlines Inc	6/15/2023 5.000%	07/09/09	11/12/09	13,000.00	\$ 12,220.00	\$ 13,068.90	\$ 848.90	ST
Continental Airlines Inc	6/15/2023 5.000%	07/23/09	11/12/09	1,000.00	\$ 955.00	\$ 1,005.30	\$ 50.30	ST
Continental Airlines Inc	6/15/2023 5.000%	09/01/09	11/16/09	1,000.00	\$ 977.50	\$ 1,010.00	\$ 32.50	ST
Core Laboratories LP	10/31/2011 0.250%	06/18/09	06/19/09	6,000.00	\$ 6,307.50	\$ 6,152.16	\$ (155.34)	ST
Cubist Pharmaceuticals Inc	6/15/2013 2.250%	07/20/09	09/23/09	10,000.00	\$ 8,850.00	\$ 9,521.30	\$ 671.30	ST
Danaher Corp	1/22/2021	06/24/09	09/21/09	10,000.00	\$ 9,281.29	\$ 9,973.37	\$ 692.08	ST
Danaher Corp	1/22/2021	06/24/09	10/27/09	6,000.00	\$ 5,568.78	\$ 6,084.32	\$ 515.54	ST
Danaher Corp	1/22/2021	07/07/09	10/27/09	2,000.00	\$ 1,790.01	\$ 2,028.11	\$ 238.10	ST
DST Sys Inc	8/15/2023 4.125%	06/17/09	11/30/09	11,000.00	\$ 11,369.49	\$ 11,522.50	\$ 153.01	ST
DST Sys Inc	8/15/2023 4.125%	07/06/09	11/30/09	2,000.00	\$ 2,087.18	\$ 2,095.00	\$ 7.82	ST
Equinix Inc	4/15/2012 2.500%	06/23/09	07/10/09	6,000.00	\$ 5,298.75	\$ 5,224.20	\$ (74.55)	ST
Exterran Hldgs Inc	6/15/2014 4.250%	06/26/09	08/04/09	4,000.00	\$ 3,792.31	\$ 4,015.20	\$ 222.89	ST
Exterran Hldgs Inc	6/15/2014 4.250%	06/29/09	08/04/09	3,000.00	\$ 2,850.00	\$ 3,011.40	\$ 161.40	ST
Exterran Hldgs Inc	6/15/2014 4.250%	07/09/09	08/04/09	3,000.00	\$ 2,682.99	\$ 3,011.40	\$ 328.41	ST
Fisher Scientific Intl Inc	3/1/2024 3.250%	06/17/09	06/19/09	6,000.00	\$ 7,447.50	\$ 7,368.36	\$ (79.14)	ST
Fisher Scientific Intl Inc	3/1/2024 3.250%	06/17/09	07/23/09	10,000.00	\$ 12,412.50	\$ 12,686.00	\$ 273.50	ST
Fisher Scientific Intl Inc	3/1/2024 3.250%	07/07/09	07/23/09	2,000.00	\$ 2,385.00	\$ 2,537.20	\$ 152.20	ST
General Cable Corp	10/15/2012 1.000%	06/22/09	11/10/09	4,000.00	\$ 3,110.00	\$ 3,780.00	\$ 670.00	ST
General Cable Corp	10/15/2012 1.000%	06/22/09	11/11/09	6,000.00	\$ 4,665.00	\$ 5,662.50	\$ 997.50	ST
General Cable Corp	10/15/2012 1.000%	06/22/09	11/12/09	5,000.00	\$ 3,887.50	\$ 4,712.50	\$ 825.00	ST
General Cable Corp	10/15/2012 1.000%	07/02/09	11/12/09	1,000.00	\$ 790.00	\$ 942.50	\$ 152.50	ST
General Cable Corp	10/15/2012 1.000%	08/06/09	11/12/09	1,000.00	\$ 847.02	\$ 942.50	\$ 95.48	ST
Goodrich Pete Corp	12/1/2026 3.250%	09/21/09	12/02/09	1,000.00	\$ 892.50	\$ 917.50	\$ 25.00	ST
Hasbro Inc	12/1/2021 2.750%	06/16/09	09/01/09	6,000.00	\$ 7,592.32	\$ 7,959.86	\$ 367.54	ST
Human Genome Sciences Inc	10/15/2011 2.250%	06/19/09	07/22/09	1,000.00	\$ 617.50	\$ 1,105.00	\$ 487.50	ST
Human Genome Sciences Inc	10/15/2011 2.250%	06/19/09	07/22/09	4,000.00	\$ 2,455.00	\$ 4,419.98	\$ 1,964.98	ST
Human Genome Sciences Inc	10/15/2011 2.250%	06/19/09	09/10/09	2,000.00	\$ 1,227.50	\$ 2,864.35	\$ 1,636.85	ST
Human Genome Sciences Inc	10/15/2011 2.250%	06/22/09	10/07/09	1,000.00	\$ 620.00	\$ 1,392.50	\$ 772.50	ST
Human Genome Sciences Inc	10/15/2011 2.250%	06/22/09	10/07/09	3,000.00	\$ 1,860.00	\$ 4,212.84	\$ 2,352.84	ST

Stock Transactions
The Atlas Heritage Foundation 2009
Barclays #xxx-xx086
Schedule D Attachment

Description	Comment	Acq Date	Date	Shares Sold	Cost of Stock	Sale Price	Gain/Loss	
Human Genome Sciences Inc	10/15/2011 2 250%	06/22/09	10/07/09	2,000.00	\$ 1,240.00	\$ 2,812.80	\$ 1,572.80	ST
Human Genome Sciences Inc	10/15/2011 2 250%	07/08/09	10/07/09	2,000.00	\$ 1,220.00	\$ 2,812.80	\$ 1,592.80	ST
Leap Wireless Intl Inc	7/15/2014 4 500%	08/06/09	12/01/09	3,000.00	\$ 2,257.97	\$ 2,347.50	\$ 89.53	ST
Leap Wireless Intl Inc	7/15/2014 4 500%	08/06/09	12/01/09	4,000.00	\$ 2,995.00	\$ 3,130.00	\$ 135.00	ST
Leap Wireless Intl Inc	7/15/2014 4.500%	08/06/09	12/01/09	2,000.00	\$ 1,507.15	\$ 1,565.00	\$ 57.85	ST
Leap Wireless Intl Inc	7/15/2014 4.500%	08/07/09	12/01/09	1,000.00	\$ 757.50	\$ 782.50	\$ 25.00	ST
Leap Wireless Intl Inc	7/15/2014 4 500%	09/23/09	12/01/09	5,000.00	\$ 4,116.50	\$ 3,912.50	\$ (204.00)	ST
Lucent Technologies Inc	6/15/2023 2 875%	06/22/09	08/28/09	4,000.00	\$ 3,750.00	\$ 3,885.00	\$ 135.00	ST
Lucent Technologies Inc	6/15/2023 2.875%	06/22/09	09/14/09	16,000.00	\$ 15,000.00	\$ 15,756.00	\$ 756.00	ST
Lucent Technologies Inc	6/15/2023 2.875%	07/02/09	09/14/09	2,000.00	\$ 1,902.50	\$ 1,969.50	\$ 67.00	ST
Maxtor Corp	8/15/2012 2 375%	06/23/09	09/25/09	6,000.00	\$ 5,032.50	\$ 6,403.80	\$ 1,371.30	ST
Molson Coors Brewing Co	7/30/2013 2.500%	06/17/09	07/07/09	10,000.00	\$ 10,812.50	\$ 10,825.00	\$ 12.50	ST
NII Hldgs Inc	6/15/2012 3.125%	06/22/09	09/08/09	8,000.00	\$ 6,160.00	\$ 6,910.00	\$ 750.00	ST
NII Hldgs Inc	6/15/2012 3 125%	07/16/09	09/08/09	1,000.00	\$ 825.00	\$ 863.75	\$ 38.75	ST
On Semiconductor Corp	12/15/2026 2 625%	06/16/09	09/23/09	6,000.00	\$ 5,415.00	\$ 6,585.00	\$ 1,170.00	ST
Protein Design Labs Inc	8/16/2023 2 750%	06/23/09	06/26/09	6,000.00	\$ 6,090.00	\$ 6,052.50	\$ (37.50)	ST
Qwest Communications Intl Inc	11/15/2025 3.500%	06/22/09	09/21/09	10,000.00	\$ 9,725.00	\$ 9,854.70	\$ 129.70	ST
Qwest Communications Intl Inc	11/15/2025 3.500%	07/07/09	09/21/09	1,000.00	\$ 975.00	\$ 985.47	\$ 10.47	ST
Sunpower	2/15/2007 1.250%	06/16/09	12/01/09	10,000.00	\$ 8,125.00	\$ 8,387.50	\$ 262.50	ST
Symantec Corp SR NT	6/15/2011 0.750%	06/16/09	09/21/09	12,000.00	\$ 12,195.00	\$ 12,352.94	\$ 157.94	ST
Symantec Corp SR NT	6/15/2011 0 750%	07/07/09	09/21/09	2,000.00	\$ 2,040.00	\$ 2,058.82	\$ 18.82	ST
Symantec Corp SR NT	6/15/2011 0 750%	07/30/09	09/21/09	2,000.00	\$ 2,051.28	\$ 2,058.82	\$ 7.54	ST
Synaptics Inc	12/1/2024 0 750%	06/22/09	09/18/09	3,000.00	\$ 3,512.51	\$ 3,060.00	\$ (452.51)	ST
Synaptics Inc	12/1/2024 0.750%	06/22/09	09/21/09	5,000.00	\$ 5,854.19	\$ 5,051.35	\$ (802.84)	ST
Synaptics Inc	12/1/2024 0 750%	08/24/09	09/21/09	1,000.00	\$ 1,046.94	\$ 1,010.27	\$ (36.67)	ST
Time Warner Telecom Inc	4/1/2026 2.375%	06/24/09	09/21/09	11,000.00	\$ 9,157.50	\$ 10,628.75	\$ 1,471.25	ST
Time Warner Telecom Inc	4/1/2026 2.375%	07/07/09	09/21/09	1,000.00	\$ 810.00	\$ 966.25	\$ 156.25	ST
TTM Technologies Inc	5/15/2015 3.250%	07/14/09	11/16/09	1,000.00	\$ 783.40	\$ 1,017.97	\$ 234.57	ST
TTM Technologies Inc	5/15/2015 3.250%	07/14/09	11/30/09	3,000.00	\$ 2,350.20	\$ 2,790.00	\$ 439.80	ST
TTM Technologies Inc	5/15/2015 3.250%	07/15/09	11/30/09	3,000.00	\$ 2,381.25	\$ 2,790.00	\$ 408.75	ST
TTM Technologies Inc	5/15/2015 3 250%	07/23/09	11/30/09	2,000.00	\$ 1,640.00	\$ 1,860.00	\$ 220.00	ST
United Therapeutics Corp	10/15/2011 0.500%	06/22/09	07/21/09	6,000.00	\$ 7,117.50	\$ 7,442.05	\$ 324.55	ST
United Therapeutics Corp	10/15/2011 0.500%	07/08/09	07/21/09	1,000.00	\$ 1,170.00	\$ 1,240.34	\$ 70.34	ST
Waste Connections Inc	4/1/2026 3 750%	06/22/09	09/25/09	4,000.00	\$ 4,060.00	\$ 4,196.12	\$ 136.12	ST
Waste Connections Inc	4/1/2026 3 750%	06/22/09	10/07/09	8,000.00	\$ 8,120.00	\$ 8,304.24	\$ 184.24	ST
Waste Connections Inc	4/1/2026 3.750%	07/23/09	10/07/09	1,000.00	\$ 1,065.00	\$ 1,038.03	\$ (26.97)	ST
Webmd Corp	9/1/2025 3 125%	06/23/09	06/25/09	4,000.00	\$ 4,029.36	\$ 3,890.00	\$ (139.36)	ST
Wesco Intl Inc	11/15/2026 1 750%	06/16/09	07/29/09	5,000.00	\$ 4,238.67	\$ 4,875.00	\$ 636.33	ST
Wesco Intl Inc	11/15/2026 1.750%	06/16/09	08/14/09	3,000.00	\$ 2,543.20	\$ 2,966.25	\$ 423.05	ST
Wesco Intl Inc	11/15/2026 1.750%	07/06/09	08/14/09	1,000.00	\$ 862.73	\$ 988.75	\$ 126.02	ST
ST Realized G/L Totals:					\$ 406,110.45	\$ 440,007.83	\$ 33,897.38	

THE ATLAS HERITAGE FOUNDATION
 BARCLAYS #36982
 12/31/2009

Description	Quantity	Buy Date	Sell Date	Cost Basis	Proceeds	Realized Gain/Loss	Type
I Shares Trust MSCI EAFE Index Fund	3,014	11/14/2007	2/20/2009	249,410.64	111,225.96	(138,184.68)	Long
I Shares Trust MSCI EAFE Index Fund	3,000	11/21/2007	2/20/2009	243,694.00	110,709.31	(132,984.69)	Long
				<u>493,104.64</u>	<u>221,935.27</u>	<u>(271,169.37)</u>	
SPDR S&P 500 ETF	1,000	10/24/2008	2/20/2009	98,234.75	80,059.40	(18,175.35)	Short
Bear Stearns Companies	12,000	11/4/2008	5/27/2009	304,872.19	305,178.36	306.17	Short
Ishares Barclay Intermediate	1,005	10/30/2008	5/5/2009	100,200.85	103,634.19	3,433.34	Short
Ishares Barclay Intermediate Credit Bond Fund	2,225	11/4/2008	5/5/2009	197,676.62	212,958.12	15,281.50	Short
Vanguard Convertible Securities Fund	26,882	2/20/2009	6/10/2009	250,000.00	290,879.03	40,879.03	Short
Vanguard Convertible Securities Fund	30,583	5/1/2009	6/10/2009	315,000.00	330,924.32	15,924.32	Short
Ishares Trust Barclays Treasury Inflation Protection	3,050	11/26/2008	9/2/2009	283,150.54	309,775.38	26,624.84	Short
SPDR S&P 500 ETF	4,880	8/18/2009	9/2/2009	494,277.75	507,534.86	13,257.11	Short
Ishares Trust IBOXX Iv Grade Corp Bond Fund	3,150	11/26/2008	10/26/2009	286,351.95	330,057.68	43,705.73	Short
Ishares Trust S&P US Preferred Stock Index Fund	7,000	11/4/2008	10/26/2009	200,093.15	250,588.52	50,495.37	Short
I shares MSCI All Country Asia Ex Japan Fund	1,125	5/5/2009	11/25/2009	43,903.81	61,815.75	17,911.94	Short
				<u>2,573,761.61</u>	<u>2,783,405.61</u>	<u>209,644.00</u>	

- 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 THE ATLAS HERITAGE FOUNDATION	Employer Identification number 13-4147482
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O THE AYCO COMPANY, LP	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SARATOGA SPRINGS, NY 12866-0860	

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	

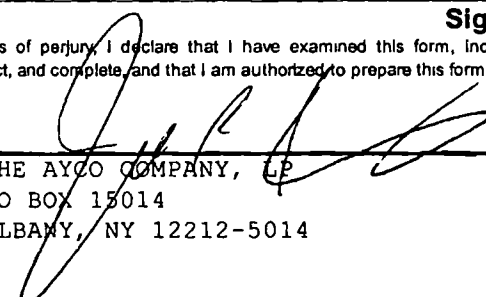
STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **C/O JOHN JUSTICE, THE AYCO CO**
Telephone No. **518 886-4221** 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 **11/15/2010**
- 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
THIRD PARTY INFORMATION NECESSARY TO COMPLETE RETURN IS OUTSTANDING.

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 \$	2,800.
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 \$	9,584.
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  Title **8/12/2010** Date **8/12/2010**
THE AYCO COMPANY, LP
PO BOX 15014
ALBANY, NY 12212-5014

Form 8868 (Rev 4-2009)

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **►**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐ **►**

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

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

Type or print <small>File by the due date for filing your return. See instructions.</small>	Name of Exempt Organization The Atlas Heritage Foundation	Employer identification number 13-4147482
	Number, street, and room or suite no. If a P.O. box, see instructions. c/o Ayco Company, PO Box 860	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Saratoga Springs, NY 12866	

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 ► c/o John Justice, The Ayco Company

Telephone No. ► 518-886-4221 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, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year 20____ or
- ☐ tax year beginning _____, 20____, and ending _____, 20____

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

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

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.

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS				1,368.	
67,037.		BARCLAYS #10074 - SEE ATTACHED 55,730.				VARIOUS 11,307.	VARIOUS
538,561.		BARCLAYS #92671 - SEE ATTACHED 512,413.				VARIOUS 26,148.	VARIOUS
45,890.		HONG KONG EXCHANGES & CLEARING 19,075.				VARIOUS 26,815.	08/21/2009
14,848.		BEIJING CAP INT'L AIRPORT CO 27,645.				VARIOUS -12,797.	03/31/2009
1,195,000.		SALE OF POND VIEW CIRCLE HOME 2,129,497.				12/31/2008 -934,497.	08/06/2009
440,008.		BARCLAYS #00086 - SEE ATTACHED 406,110.				VARIOUS 33,898.	VARIOUS
2,783,406.		BARCLAYS #36982 - SEE ATTACHED 2,573,762.				VARIOUS 209,644.	VARIOUS
221,935.		BARCLAYS #36982 - SEE ATTACHED 493,105.				VARIOUS -271,170.	VARIOUS
		BARCLAYS #36982 - OTHER INVESTMENT				VARIOUS 87,369.	02/23/2009
1,053,423.		LB OFFSHORE DIVERSIFIED ARBITRAGE FUND II 1,250,000.				VARIOUS -196,577.	VARIOUS
TOTAL GAIN (LOSS)						<u>-1018492.</u>	