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

OMB No 1545-0052

2009Department of the Treasury
Internal Revenue Service

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

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	The Robert Brunner Foundation, Inc. 317 Madison Avenue #1004 New York, NY 10017		A Employer identification number 13-6067212
			B Telephone number (see the instructions) 646-452-6700
			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, column (c), line 16) \$		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc., received (att sch)				
	2 Cl <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	382,707.	382,707.		
	5a Gross rents				
	b Net rental income or (loss)		Statement 1		
	6a Net gain/(loss) from sale of assets not on line 10	162,424.			
	b Gross sales price for all assets on line 6a 5,291,175.				
	7 Capital gain net income (from Part IV, line 2)		162,424.		
	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/(loss) (att sch)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	545,131.	545,131.	0.		
ADMINISTRATIVE AND EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 2	20,600.	10,300.		10,300.
	c Other prof fees (attach sch) See St 3	38,809.			38,809.
	17 Interest				
	18 Taxes (attach schedule)(see instr) See Stm 4	5,348.			5,348.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses (attach schedule) See Statement 5	14,781.			14,781.	
24 Total operating and administrative expenses. Add lines 13 through 23	79,538.	10,300.		69,238.	
25 Contributions, gifts, grants paid Part XV	476,510.			476,510.	
26 Total expenses and disbursements. Add lines 24 and 25	556,048.	10,300.	0.	545,748.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-10,917.				
b Net investment income (if negative, enter -0-)		534,831.			
c Adjusted net income (if negative, enter -0-)			0.		

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1 Cash — non-interest-bearing	328,051.	204,811.	
	2 Savings and temporary cash investments	750,035.		
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	18,005.	12,319.	
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)	5,781,876.	11,205,063.	
	c Investments — corporate bonds (attach schedule)	3,639,756.		
L I A B I L I T I E S	11 Investments — land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)			
	15 Other assets (describe ▶ See Statement 6)	70,242.	72,546.	
	16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	10,587,965.	11,494,739.	0.
	17 Accounts payable and accrued expenses	19,325.	22,325.	
	18 Grants payable	37,500.		
N E T A S S E T S O R F U N D B A L A N C E S	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ See Statement 7)	15,842.	92,428.	
	23 Total liabilities (add lines 17 through 22)	72,667.	114,753.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
	24 Unrestricted	1,176,751.	1,266,513.	
	25 Temporarily restricted	9,338,547.	10,113,473.	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
F U N D B A L A N C E S	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	10,515,298.	11,379,986.	
	31 Total liabilities and net assets/fund balances (see the instructions)	10,587,965.	11,494,739.	

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	10,515,298.
2 Enter amount from Part I, line 27a	2	-10,917.
3 Other increases not included in line 2 (itemize) ▶ See Statement 8	3	893,473.
4 Add lines 1, 2, and 3	4	11,397,854.
5 Decreases not included in line 2 (itemize) ▶ See Statement 9	5	17,868.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	11,379,986.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2 162,424.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8	3

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

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

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

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

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	583,091.	12,019,819.	0.048511
2007	565,146.	12,742,819.	0.044350
2006	518,345.	11,184,453.	0.046345
2005	481,732.	10,524,758.	0.045771
2004	456,345.	9,912,748.	0.046036

2 Total of line 1, column (d)	2 0.231013
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 0.046203
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4 11,164,842.
5 Multiply line 4 by line 3	5 515,849.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 5,348.
7 Add lines 5 and 6	7 521,197.
8 Enter qualifying distributions from Part XII, line 4	8 545,748.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter. _____ (attach copy of letter if necessary - see instr.)			
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		1	5,348.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	5,348.
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	5,348.
6 Credits/Payments			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	17,667.	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	17,667.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	12,319.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax 0. Refunded	11	12,319.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) NY		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Donald Guarino</u> Telephone no. <u>646-452-6700</u> Located at <u>317 Madison Avenue New York, NY</u> ZIP + 4 <u>10017</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>	<u>N/A</u>		

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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If 'Yes,' list the years <u>2008</u> , <u>20</u> , <u>20</u> , <u>20</u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

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

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

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

6b X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b N/A

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 10		0.	0.	0.

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

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

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.

1	<u>N/A</u>	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

1	N/A	
2		
All other program-related investments See instructions		
3		
Total. Add lines 1 through 3		0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	10,600,000.
b Average of monthly cash balances	1b	650,000.
c Fair market value of all other assets (see instructions)	1c	84,865.
d Total (add lines 1a, b, and c)	1d	11,334,865.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	11,334,865.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	170,023.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,164,842.
6 Minimum investment return. Enter 5% of line 5	6	558,242.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	558,242.
2a Tax on investment income for 2009 from Part VI, line 5	2a	5,348.
b Income tax for 2009 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	5,348.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	552,894.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	552,894.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	552,894.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	545,748.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	545,748.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	5,348.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	540,400.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				552,894.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			574,763.	
b Total for prior years. 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 545,748.				
a Applied to 2008, but not more than line 2a			545,748.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2009 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions.		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount – see instructions			29,015.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				552,894.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

N/A

- 1 a** 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

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

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(i)(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 organization had \$5,000 or more in assets at any time during the year – see 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))

None

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.

None

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> National Catholic Partnership 415 Michigan Ave, N.E. Suite 95 Washington, DC 20017	N/A		Contribution toward organization's annual operating budget	35,010.
FADICA 1350 Connecticut Ave NW Washington, DC 20038	N/A		Contribution toward organization's annual operating budget	4,000.
Maison de L'Enfant Jesus 12 Ave. De L'Emeraude Brussel, Belgium,	N/A		Facilitate the school's operations and enhance its educational programs	437,500.
Total			3a	476,510.
<i>b Approved for future payment</i>				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14		
4 Dividends and interest from securities			14	382,707.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					162,424.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				382,707.	162,424.
13 Total. Add line 12, columns (b), (d), and (e)				13	545,131.

(See worksheet in the instructions for line 13 to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Client BRUNNER

The Robert Brunner Foundation, Inc.

13-6067212

4/22/10

10 25AM

Statement 1
Form 990-PF, Part I, Line 6a
Net Gain (Loss) from Noninventory Sales Per Books
Assets Not Included in Part IV

Description:	See Sch A pg 2 - General Fund		
Date Acquired:	Various		
How Acquired:	Purchase		
Date Sold:	Various		
To Whom Sold:			
Gross Sales Price:	542,585.		
Cost or Other Basis:	488,972.		
Basis Method:	Cost		
		Gain (Loss)	53,613.
Description:	See Sch B pg 2 - Special Fund		
Date Acquired:	Various		
How Acquired:	Purchase		
Date Sold:	Various		
To Whom Sold:			
Gross Sales Price:	4,748,590.		
Cost or Other Basis:	4,639,779.		
Basis Method:	Cost		
		Gain (Loss)	108,811.
		Total	<u>\$ 162,424.</u>

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Fernando Castro, CPA	\$ 3,000.	\$ 1,500.		\$ 1,500.
Grippio and Company, CPAs	15,200.	7,600.		7,600.
Roosevelt Investment Group	2,400.	1,200.		1,200.
Total	<u>\$ 20,600.</u>	<u>\$ 10,300.</u>	<u>\$ 0.</u>	<u>\$ 10,300.</u>

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Roosevelt Investment Group	\$ 38,809.			\$ 38,809.
Total	<u>\$ 38,809.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 38,809.</u>

The Roosevelt Investment Group, Inc.
REALIZED GAINS AND LOSSES
ROBERT BRUNNER FOUNDATION GENERAL
10570057300

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost		Gain Or Loss		
				Basis	Proceeds	Short Term	Long Term	
02-26-99	02-15-09	50,000	CHASE MANHATTAN 6.000% Due 02-15-09	49,059.50	50,000.00		940.50	
01-18-06	02-17-09	50,000	SWEDISH EXPORT CREDIT NT	50,044.50	50,000.00		-44.50	
03-19-08	03-25-09	100,000	4.625% Due 02-17-09 GENERAL MILLS INC	5,982.17	4,901.09		-1,081.08	
03-19-08	04-09-09	60,000	GENERAL MILLS INC	3,589.30	3,028.97		-560.33	
10-30-08	04-27-09	350,000	FTI CONSULTING INC	18,246.81	17,190.36	-1,056.45		
06-17-04	05-06-09	200,000	PROCTER & GAMBLE CO	11,109.87	10,051.34		-1,058.53	
08-26-05	05-06-09	200,000	PROCTER & GAMBLE CO	11,076.58	10,051.34		-1,025.24	
12-15-08	06-11-09	100,000	ALLEGHENY TECHS INC	2,285.14	4,311.88	2,026.74		
10-30-08	06-11-09	100,000	COMPASS MINERALS INTL INC	5,375.75	5,854.84	479.09		
11-20-07	06-11-09	325,000	*** DIAGEO PLC SPON ADR-NEW	29,058.62	18,326.28		-10,732.34	
12-15-08	06-11-09	175,000	*** DIAGEO PLC SPON ADR-NEW	9,966.98	9,867.99	-98.99		
08-17-00	06-11-09	400,000	EMERSON ELECTRIC CO	13,514.00	13,927.64		413.64	
10-11-01	06-11-09	200,000	EMERSON ELECTRIC CO	5,102.00	6,963.82		1,861.82	
03-21-07	06-11-09	400,000	H J HEINZ CO	18,530.56	14,399.62		-4,130.94	
12-15-08	06-11-09	400,000	HEWLETT-PACKARD CO	14,049.60	14,859.61	810.01		
09-26-02	06-11-09	300,000	MONSANTO CO NEW	2,277.00	26,060.32		23,783.32	
03-02-06	06-11-09	125,000	PEABODY ENERGY CORP	5,801.19	4,583.63		-1,217.56	
10-11-01	06-11-09	800,000	PPL CORPORATION	14,717.33	26,463.31		11,745.98	
03-06-86	06-11-09	800,000	SOUTHERN COMPANY	5,643.72	23,823.38		18,179.66	
12-22-04	06-11-09	200,000	STERICYCLE INC	4,657.67	10,035.74		5,378.07	
06-13-08	06-11-09	800,000	TECO ENERGY INC	17,043.60	9,559.75	-7,483.85		
12-15-08	06-11-09	400,000	TECO ENERGY INC	4,931.80	4,779.87	-151.93		
03-26-08	06-11-09	500,000	U.S. BANCORP DEL NEW	17,080.25	9,144.76		-7,935.49	
07-23-08	06-11-09	300,000	U.S. BANCORP DEL NEW	9,066.89	5,486.86	-3,580.03		
12-15-08	06-23-09	400,000	ALLEGHENY TECHS INC	9,140.56	13,257.65	4,117.09		
10-10-08	07-08-09	125,000	ISHARES COMEX GOLD	11,118.26	11,161.95	43.69		
12-22-04	07-16-09	110,000	STERICYCLE INC	2,561.72	5,522.85		2,961.13	
03-25-09	07-16-09	200,000	TYCO INTL INC	4,066.93	5,619.85	1,552.92		
06-11-09	07-29-09	185,000	ITRON INC	11,264.65	10,288.27	-976.38		
06-11-09	08-19-09	165,000	PENN NATIONAL GAMING INC	4,978.12	4,978.70	0.58		
06-11-09	08-19-09	210,000	UNION PACIFIC CORP	11,190.90	12,511.48	1,320.58		

The Roosevelt Investment Group, Inc.
REALIZED GAINS AND LOSSES
ROBERT BRUNNER FOUNDATION GENERAL
10570057300
From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost		Proceeds	Gain Or Loss	
				Basis			Short Term	Long Term
06-11-09	08-19-09	25.000	WASHINGTON POST CO CL B	8,620.25		11,536.19	2,915.94	
09-26-02	08-19-09	200.000	MONSANTO CO NEW	1,518.00		16,154.72		14,636.72
04-05-00	08-19-09	150.000	EXXON MOBIL CORP	6,099.56		10,126.23		4,026.67
06-11-09	11-20-09	0.500	LIBERTY MEDIA CORP	12.55		0.00	-12.55	
			STARZ SER A					
06-11-09	11-20-09	0.076	DIRECTV COM CL A	1.71		17.53	15.82	
06-11-09	12-10-09	44.000	LIBERTY MEDIA CORP	1,104.40		2,139.31	1,034.91	
			STARZ SER A					
08-19-04	12-15-09	50.000	ONTARIO PROV CDA	50,090.00		50,000.00		-90.00
			3.750% Due 12-15-09					
09-12-08	12-15-09	300.000	RALCORP HLDGS INC	19,649.81		17,483.64		-2,166.17
			NEW					
06-11-09	12-29-09	25.000	WASHINGTON POST CO CL B	8,620.25		11,088.46	2,468.21	
TOTAL GAINS							16,785.59	83,927.51
TOTAL LOSSES							-13,360.18	-30,042.18
TOTAL REALIZED GAIN/LOSS				478,248.49	57,310.74	535,559.23	3,425.41	53,885.33

AUDIT ADJUSTMENT (3,697.34)

PER 990 PF 53,613.40

488,971.49

10,723.00

7025.66

542,584.89

SCHEDULE H
2/2

This information is an aid to be reviewed with your tax advisors. It has been obtained from sources believed reliable, but has not been verified for accuracy or completeness. Please contact us at 646-452-6700 if there is any change in your financial situation or objectives, to initiate or modify restrictions on your account, or to request a copy of our Code of Ethics. Our disclosure statement is set forth on our Form ADV Part II, available upon request or at www.rooseveltinvestments.com.

The Roosevelt Investment Group, Inc.
REALIZED GAINS AND LOSSES
ROBERT BRUNNER FOUNDATION SPECIAL A/C
10570056200

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost		Proceeds	Gain Or Loss	
				Basis			Short Term	Long Term
02-26-99	02-15-09	200,000	CHASE MANHATTAN 6 000% Due 02-15-09	195,863.00		200,000.00		4,137.00
01-18-06	02-17-09	300,000	SWEDISH EXPORT CREDIT NT	300,267.00		300,000.00		-267.00
03-19-08	03-25-09	875,000	4.625% Due 02-17-09 GENERAL MILLS INC	52,321.85		42,884.56		-9,437.29
03-19-08	04-09-09	550,000	GENERAL MILLS INC	32,888.02		27,765.56		-5,122.46
10-30-08	04-27-09	3,800,000	FTI CONSULTING INC	197,869.42		186,638.27	-11,231.15	
06-17-04	05-06-09	1,800,000	PROCTER & GAMBLE CO	99,610.83		90,462.07		-9,148.76
08-26-05	05-06-09	1,800,000	PROCTER & GAMBLE CO	99,383.22		90,462.07		-8,921.15
09-17-08	06-12-09	1,500,000	CHUBB CORP	82,323.45		61,259.47	-21,063.98	
08-17-00	06-12-09	2,400,000	EMERSON ELECTRIC CO	80,868.00		82,663.95		1,795.95
10-11-01	06-12-09	1,600,000	EMERSON ELECTRIC CO	40,480.00		55,109.30		14,629.30
10-11-01	06-12-09	6,500,000	PPL CORPORATION	119,567.50		215,418.75		95,851.25
12-22-04	06-12-09	2,100,000	STERICYCLE INC	48,814.50		104,012.42		55,197.92
07-23-08	06-12-09	4,000,000	WELLS FARGO & CO NEW	124,161.20		100,717.80	-23,443.40	
04-09-09	06-12-09	500,000	WELLS FARGO & CO NEW	9,255.00		12,589.73	3,334.73	
09-26-02	06-12-09	1,500,000	MONSANTO CO NEW	11,385.00		130,533.84		119,148.84
11-20-07	06-12-09	2,700,000	*** DIAGEO PLC SPON ADR-NEW	241,210.71		149,648.51		-91,562.20
12-15-08	06-12-09	1,300,000	*** DIAGEO PLC SPON ADR-NEW	73,773.05		72,052.98	-1,720.07	
03-21-07	06-12-09	3,400,000	H J HEINZ CO	157,356.76		122,468.92		-34,887.84
12-15-08	06-12-09	3,400,000	HEWLETT-PACKARD CO	119,268.60		126,068.75	6,800.15	
12-18-07	06-12-09	1,500,000	JPMORGAN CHASE & CO	65,489.10		52,663.64		-12,825.46
03-28-07	06-12-09	1,900,000	PNC FINANCIAL SERVICES GROUP	136,195.04		78,143.46		-58,051.58
06-13-08	06-12-09	6,800,000	TECO ENERGY INC	144,870.60		81,128.02	-63,742.58	
12-15-08	06-12-09	3,000,000	TECO ENERGY INC	36,853.50		35,791.78	-1,061.72	
03-26-08	06-12-09	5,000,000	U.S. BANCORP DEL NEW	170,702.50		92,018.13		-78,684.37
07-23-08	06-12-09	1,000,000	U.S. BANCORP DEL NEW	30,136.30		18,403.62	-11,732.68	
12-15-08	06-12-09	300,000	BELLSOUTH CORP 5 200% Due 09-15-14	281,936.87		307,500.00	25,563.13	
12-15-08	06-23-09	4,200,000	ALLEGHENY TECHS INC	95,891.88		139,205.41	43,313.53	
10-10-08	07-08-09	1,060,000	ISHARES COMEX GOLD	93,943.66		94,653.33	709.67	
03-31-05	07-29-09	250,000	CITIGROUP INC GLOBAL NOTE	250,000.00		250,000.00		0.00
			4.250% Due 07-29-09					

SCHEDULE B
1/2

The Roosevelt Investment Group, Inc.
REALIZED GAINS AND LOSSES
ROBERT BRUNNER FOUNDATION SPECIAL A/C
10570056200

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
06-12-09	07-29-09	1,580.000	ITRON INC	94,187.28	87,867.39	-6,319.89	
06-12-09	08-19-09	1,500.000	PENN NATIONAL GAMING INC	43,222.95	45,260.88	2,037.93	
06-12-09	08-19-09	1,815.000	UNION PACIFIC CORP	97,289.63	108,134.92	10,845.29	
06-12-09	08-19-09	210.000	WASHINGTON POST CO CL B	72,535.98	96,904.05	24,368.08	
09-26-02	08-19-09	1,200.000	MONSANTO CO NEW	9,108.00	96,928.35		87,820.35
03-06-86	08-19-09	3,000.000	SOUTHERN COMPANY	21,163.95	92,821.21		71,657.26
06-12-09	10-02-09	3,345.000	PENN NATIONAL GAMING INC	96,387.18	85,916.45	-10,470.73	
06-12-09	11-20-09	0.400	LIBERTY MEDIA CORP STARZ SER A	9.83	0.00	-9.83	
06-12-09	11-20-09	0.983	DIRECTV COM CL A	21.75	10.65	-11.10	
06-12-09	12-10-09	578.000	LIBERTY MEDIA CORP STARZ SER A	14,210.42	28,102.80	13,892.38	
04-09-09	12-14-09	3,200.000	ANADARKO PETE CP	137,361.92	191,872.82	54,510.90	
08-19-04	12-15-09	250.000	ONTARIO PROV CDA 3.750% Due 12-15-09	250,450.00	250,000.00		-450.00
09-12-08	12-15-09	2,700.000	RALCORP HLDGS INC NEW	176,614.29	157,352.76		-19,261.53
06-12-09	12-29-09	11,350.000	ACTIVISION BLIZZARD INC	145,099.54	128,255.09	-16,844.45	
TOTAL GAINS						<u>185,375.79</u>	<u>450,237.87</u>
TOTAL LOSSES						<u>-167,651.58</u>	<u>-328,619.64</u>
TOTAL REALIZED GAIN/LOSS						<u>4,550,349.27</u>	<u>17,724.21</u>
							<u>121,618.23</u>

139,342.44

Audit ADJUSTMENT (30,531.49)

89,429.62

PER 990PF 108,810.95

4,639,779.09

58,898.33

SCHEDULE B

2/2

This information is an aid to be reviewed with your tax advisors. It has been obtained from sources believed reliable, but has not been verified for accuracy or completeness. Please contact us at 646-452-6700 if there is any change in your financial situation or objectives, to initiate or modify restrictions on your account, or to request a copy of our Code of Ethics. Our disclosure statement is set forth on our Form ADV Part II, available upon request or at www.rooseveltinvestments.com

2009

Federal Statements

Page 2

Client BRUNNER

The Robert Brunner Foundation, Inc.

13-6067212

4/22/10

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal excise taxes	\$ 5,348.			\$ 5,348.
Total	<u>\$ 5,348.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 5,348.</u>

Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Custodial Fees	\$ 13,012.			\$ 13,012.
Insurance	338.			338.
Office Expenses	1,431.			1,431.
Total	<u>\$ 14,781.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 14,781.</u>

Statement 6
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Accrued dividends	\$ 8,424.	
Accrued interest	64,122.	
Total	<u>\$ 72,546.</u>	<u>\$ 0.</u>

Statement 7
Form 990-PF, Part II, Line 22
Other Liabilities

Deferred Federal Excise Taxes	\$ 33,711.
	58,717.
Total	<u>\$ 92,428.</u>

Statement 8
Form 990-PF, Part III, Line 3
Other Increases

Unrealized gains on investments	\$ 893,473.
Total	<u>\$ 893,473.</u>

2009

Federal Statements

Page 3

Client BRUNNER

The Robert Brunner Foundation, Inc.

13-6067212

4/22/10

10 25AM

Statement 9
Form 990-PF, Part III, Line 5
Other Decreases

Deferred income taxes deducted on books

Total \$ 17,868.
\$ 17,868.

Statement 10
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
Michael Kraynak Jr. 317 Madison Avenue New York, NY 10017	President 0	\$ 0.	\$ 0.	\$ 0.
Joan L. Donnelly 317 Madison Avenue New York, NY 10017	Vice President 0	0.	0.	0.
Eugene Rainis 317 Madison Avenue New York, NY 10017	Secr/Treas 0	0.	0.	0.
Patrick Bonnewyn 317 Madison Avenue New York, NY 10017	Director/Member 0	0.	0.	0.
Cecile Bonnewyn 317 Madison Avenue New York, NY 10017	Member 0	0.	0.	0.
Donald Guarino 317 Madison Avenue New York, NY 10017	Member 0	0.	0.	0.
Total		\$ 0.	\$ 0.	\$ 0.

THE ROBERT BRUNNER FOUNDATION, INC.

**FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITORS' REPORT**

DECEMBER 31, 2009

Grippo & Company
Certified Public Accountants

THE ROBERT BRUNNER FOUNDATION, INC.

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Statement of Activities by Fund Allocation	13

Grippe & Company
Certified Public Accountants
447 Pearl Street
Woodbridge, NJ 07095

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
The Robert Brunner Foundation, Inc.
New York, New York

We have audited the accompanying statements of financial position of The Robert Brunner Foundation, Inc. as of December 31, 2009 and 2008 and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Robert Brunner Foundation, Inc. as of December 31, 2009 and 2008 and the changes in its net assets and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying statement of financial position and statement of activities by fund allocation (pages 12 and 13) are presented for purposes of additional analysis and are not a required part of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Grippe & Company

Woodbridge, New Jersey
March 15, 2010

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THE ROBERT BRUNNER FOUNDATION, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
Assets		
Cash and cash equivalents	\$ 146,094	\$ 1,078,086
Cash - restricted (Note 5)	58,717	-
Accrued interest and dividends	72,546	70,242
Prepaid Federal excise taxes	12,319	17,667
Prepaid insurance	-	338
Investment securities (Notes 3 and 7)	11,205,063	9,421,632
Total Assets	<u><u>\$ 11,494,739</u></u>	<u><u>\$ 10,587,965</u></u>
Liabilities		
Charitable contributions payable	\$ -	\$ 37,500
Accrued expenses	22,325	19,325
Escrow funds payable (Note 5)	58,717	-
Federal excise taxes payable (Note 4)	33,711	15,842
Total Liabilities	<u><u>114,753</u></u>	<u><u>72,667</u></u>
Net Assets		
Unrestricted	1,266,513	1,176,751
Temporarily restricted (Notes 1 and 6)	10,113,473	9,338,547
Total Net Assets	<u><u>11,379,986</u></u>	<u><u>10,515,298</u></u>
 Total Liabilities and Net Assets	 <u><u>\$ 11,494,739</u></u>	 <u><u>\$ 10,587,965</u></u>

The accompanying notes are an integral part of these financial statements,
which are detailed by fund allocation on page 12

THE ROBERT BRUNNER FOUNDATION, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
Revenues		
Dividends	\$ 168,825	\$ 204,198
Interest	213,882	190,002
Realized gains on investment securities	162,424	528,378
Unrealized gains (losses) on investment securities	893,473	(3,551,677)
Total Revenues (Note 3)	<u>1,438,604</u>	<u>(2,629,099)</u>
Expenses		
Charitable contributions (Note 2)	476,510	504,020
Office expenses	1,431	949
Professional services	20,600	23,100
Financial consulting services	39,958	49,916
Insurance	338	1,013
Custodial fees	11,862	12,853
Federal excise tax provision (benefit) (Note 4)	23,217	(61,900)
Total Expenses	<u>573,916</u>	<u>529,951</u>
Changes in Net Assets	864,688	(3,159,050)
Net Assets - Beginning of Year	<u>10,515,298</u>	<u>13,674,348</u>
Net Assets - End of Year	<u>\$ 11,379,986</u>	<u>\$ 10,515,298</u>

The accompanying notes are an integral part of these financial statements,
which are detailed by fund allocation on page 13

THE ROBERT BRUNNER FOUNDATION, INC
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
Cash Flows From Operating Activities		
Changes in net assets	\$ 864,688	\$(3,159,050)
Adjustments to reconcile changes in net assets to net cash provided (used) by operating activities--		
Realized gains on investment securities	(162,424)	(528,378)
Unrealized (gains) losses on investment securities	(893,473)	3,551,677
Deferred Federal excise taxes	17,869	(71,033)
Change in operating assets and liabilities--		
Accrued interest and dividends	(2,304)	(15,673)
Prepaid Federal excise taxes	5,348	(17,667)
Prepaid insurance	338	1,013
Charitable contributions payable	(37,500)	-
Accrued expenses	3,000	(9,199)
Federal excise taxes payable	-	(8,179)
Net Cash Used By Operating Activities	<u>(204,458)</u>	<u>(256,489)</u>
 Cash Flows From Investing Activities		
Purchases of investment securities	(6,018,709)	(6,221,929)
Sales of investment securities	<u>5,291,174</u>	<u>6,939,303</u>
Net Cash Provided (Used) By Investing Activities	<u>(727,535)</u>	<u>717,374</u>
 Net Increase (Decrease) in Cash and Cash Equivalents	(931,993)	460,885
 Cash and Cash Equivalents - Beginning of Year	<u>1,078,087</u>	<u>617,202</u>
 Cash and Cash Equivalents - End of Year	<u>\$ 146,094</u>	<u>\$ 1,078,087</u>
 Supplemental Disclosure:		
Federal excise taxes paid	<u>\$ 5,348</u>	<u>\$ 35,024</u>

The accompanying notes are an integral part of these financial statements

THE ROBERT BRUNNER FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

1. ORGANIZATION

The Robert Brunner Foundation, Inc. (the "Foundation") is a private foundation, not-for-profit corporation established in 1949 to distribute property and proceeds for charitable, scientific, religious and/or educational purposes. This is accomplished by making grants or giving free and voluntary aid and assistance to any one or more religious orders, schools, corporate funds or associations organized and existing in the United States of America, Canada, Belgium or organized by or associated with the Roman Catholic Church.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- ***Basis of Accounting and Use of Estimates***

The accompanying financial statements include all accounts of the Foundation and are prepared on the accrual basis of accounting. The preparation of these financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual amounts could differ from these estimates.

- ***Basis of Presentation***

The Foundation follows established standards for external financial reporting by not-for-profit organizations which require that resources be classified for accounting and reporting purposes into three net asset categories according to donor-imposed restrictions. The three net asset categories are unrestricted, temporarily restricted, and permanently restricted net assets.

Unrestricted net assets have no donor-imposed restrictions. Temporarily restricted net assets have donor-imposed restrictions that are satisfied either by the passage of time or expenditures that meet the donor-specified purpose. Permanently restricted net assets have donor-imposed restrictions that do not expire.

The Foundation does not have any permanently restricted net assets. The Foundation's temporarily restricted net assets represent a fund (the Special Fund), which was established for the purpose of contributing operating and capital funds to four private Catholic schools in Brussels, Belgium and to meet operating expenses of the Special Fund (Note 6).

- ***Expiration of Donor-Imposed Restrictions***
The expiration of a donor-imposed restriction on a contribution is recognized in the period in which the restriction expires and at that time the related resources are reclassified to unrestricted net assets. A restriction expires when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.
- ***Cash and Cash Equivalents***
The Foundation considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.
- ***Concentration of Credit Risk***
The Foundation maintains its regular cash balances and investments with a highly respected financial institution. Cash and cash equivalent deposits did not exceed the Federal Deposit Insurance Corporation (FDIC) insurance limit. Management believes that the Foundation is not exposed to any significant credit risk on its investment portfolio, including the money market portion of the accounts, due to the credit quality of the financial institution holding these investments.
- ***Investment Securities***
The Foundation records investments in marketable equity securities with readily determinable fair values and all investments in debt securities at their fair values in the Statement of Financial Position. Realized and unrealized gains and losses are included in the changes in net assets. Purchased investments are recorded at cost at the time of acquisition and are adjusted to fair value for financial reporting purposes.
- ***Revenue Recognition***
The Foundation records interest and dividends as income is earned. Realized gains or losses are recorded on a trade date basis at the time the individual investment security is sold.
- ***Charitable Contributions***
The Foundation makes contributions to charitable organizations from income and principal of the unrestricted and temporarily restricted funds in amounts sufficient to meet distribution requirements of the Internal Revenue Service. Distributions from temporarily restricted net assets are made to charities designated by the donors of the principal.
- ***Subsequent Events***
For the year ended December 31, 2009, the Foundation has evaluated subsequent events for potential recognition or disclosure through March 15, 2010, the date the financial statements were available for issuance.

3. INVESTMENT SECURITIES

An analysis of the Foundation's investment securities at December 31 is as follows:

	2009		2008	
	Cost	Fair Value	Cost	Fair Value
General Fund	\$ 1,070,060	\$ 1,205,646	\$ 896,673	\$ 986,990
Special Fund	8,449,468	9,999,417	7,732,897	8,434,642
Total	<u>\$ 9,519,528</u>	<u>\$ 11,205,063</u>	<u>\$ 8,629,570</u>	<u>\$ 9,421,632</u>

	2009		2008	
	Cost	Fair Value	Cost	Fair Value
U S Government Bonds	\$ -	\$ -	\$ -	\$ -
Domestic Corporate Bonds	3,772,381	4,000,180	3,592,943	3,639,756
Corporate Stocks	5,747,147	7,204,883	5,036,627	5,781,876
Total	<u>\$ 9,519,528</u>	<u>\$ 11,205,063</u>	<u>\$ 8,629,570</u>	<u>\$ 9,421,632</u>

An analysis of total investment return including interest on money market funds is as follows:

	2009	2008
Unrealized Appreciation--		
End of year	\$ 1,685,535	\$ 792,062
Beginning of year	792,062	4,343,739
Increase in unrealized appreciation	<u>893,473</u>	<u>(3,551,677)</u>
Realized net gain for the year	162,424	528,378
Interest and dividends	<u>382,707</u>	<u>394,200</u>
Total investment return	<u>\$ 1,438,604</u>	<u>\$ (2,629,099)</u>

Fair value is determined utilizing measurement principles as outlined in Note 7 herein.

4. INCOME TAXES

The Foundation qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and, accordingly, is not subject to Federal income tax. However, the Foundation is classified as a private foundation and, as such, is subject to a Federal excise tax of 2%, or 1% if certain requirements are met, on investment income, including realized gains. In addition, the Foundation is required to make certain minimum qualifying distributions in order to avoid a 15% tax on undistributed income during the next fiscal year. The Foundation will be required to disburse approximately \$555,000 of undistributed 2009 income for charitable purposes in 2010.

Information relative to Federal Excise Taxes is as follows:

	December 31	
	2009	2008
Federal Excise Taxes Payable--		
Currently payable	\$ -	\$ -
Deferred	33,711	15,842
Total	<u>\$ 33,711</u>	<u>\$ 15,842</u>
	Year Ended December 31	
	2009	2008
Provision (benefit) for Federal Excise Taxes--		
Current	\$ 5,348	\$ 9,133
Deferred	17,869	(71,033)
Total	<u>\$ 23,217</u>	<u>\$ (61,900)</u>
Amount of provision (benefit) applicable to--		
Special Fund	\$ 21,380	\$ (55,753)
General Fund	1,837	(6,147)
	<u>\$ 23,217</u>	<u>\$ (61,900)</u>

Deferred excise taxes result from temporary differences between net investment income for financial reporting purposes compared to the Federal tax return, as changes in appreciation of investment securities are not recognized for tax purposes until such gains or losses are realized.

5. ESCROW FUNDS PAYABLE

During the year, one of the Foundation's charitable beneficiaries went through the process of an orderly dissolution whereby existing liabilities were liquidated and a procedure was established to transfer remaining net assets to another not-for-profit organization. The Foundation assisted in the dissolution and transition to another 501(c)(3) corporation with compatible charitable objectives. Accordingly, the Foundation agreed to hold \$59,717 of the dissolved corporation's remaining cash in escrow pending transfer to a successor not-for-profit corporation. During the year, \$1,000 of additional liabilities were paid on behalf of the dissolved entity, and \$58,717 was held in escrow at December 31, 2009.

6. TEMPORARILY RESTRICTED NET ASSETS

For the years ended December 31, 2009 and 2008, the Foundation released \$523,683 and \$450,801, respectively, from restrictions for the following purposes:

	2009	2008
Charitable contributions	\$ 437,500	\$ 430,000
Financial consulting services	35,725	44,617
Professional services	17,510	19,635
Custodial fees	10,024	11,441
Federal excise taxes (benefit)	21,380	(55,753)
Insurance	287	861
Other	1,257	-
Total	<u>\$ 523,683</u>	<u>\$ 450,801</u>

7. FAIR VALUE MEASUREMENTS

For the year ended December 31, 2009, the Foundation has adopted new disclosure requirements for Fair Value Measurements which applies to all assets and liabilities that are being measured and reported on a fair value basis. Fair Value Measurements requires new disclosure that establishes a framework for measuring the value in accounting principles generally accepted in the United States of America, and expands disclosure about fair value measurements. This measurement enables the reader of the financial statements to assess inputs used to develop those measurements by establishing a hierarchy for ranking the quality and reliability of the information used to determine fair values. Fair Value Measurements requires that assets and liabilities carried at fair value be classified and disclosed in one of the following three categories:

- | | |
|----------|---|
| Level 1: | Quoted market prices in active markets for identical assets and liabilities. |
| Level 2: | Observable market based inputs or unobservable inputs that are corroborated by market data. |
| Level 3: | Unobservable inputs that are not corroborated by market data. |

Cash and equivalents, investment securities, prepaid expenses and other assets, as well as all liabilities of a current maturity, approximate fair value due to the short-term nature of these assets and liabilities.

8. RELATED PARTY TRANSACTION

Mr. Patrick Bonnewyn is a director of the Foundation and also of Maison de L'Enfant Jesus (a private Catholic School in Brussels, Belgium). In 2009 and 2008, Maison de L'Enfant received 87% and 85%, respectively, of the total grants paid by the Foundation.

10. CONTINGENCIES

It is possible that the Foundation may become involved in legal claims arising in the ordinary course of its activities. In the opinion of management, the outcome of any legal proceedings is covered by the Foundation's insurance policies and accordingly, would not have a material effect on its financial position or changes in net assets.

THE ROBERT BRUNNER FOUNDATION, INC
STATEMENTS OF FINANCIAL POSITION BY FUND ALLOCATION
DECEMBER 31, 2009 AND 2008

	2009			2008		
	General Fund--	Special Fund--		General Fund--	Special Fund--	
	(Unrestricted)	(Temporarily Restricted)	Total	(Unrestricted)	(Temporarily Restricted)	Total
ASSETS						
Cash and cash equivalents	\$ 4,974	\$ 141,120	\$ 146,094	\$ 132,876	\$ 945,210	\$ 1,078,086
Cash - restricted (Note 5)	58,717	-	58,717	-	-	-
Accrued interest and dividends	9,010	63,536	72,546	7,563	62,679	70,242
Prepaid Federal excise taxes	513	11,806	12,319	1,445	16,222	17,667
Prepaid insurance	-	-	-	51	287	338
Investment securities (Note 3 and 7)	1,205,646	9,999,417	11,205,063	986,990	8,434,642	9,421,632
Due from special fund	52,412	(52,412)	-	56,038	(56,038)	-
Total	\$ 1,331,272	\$ 10,163,467	\$ 11,494,739	\$ 1,184,963	\$ 9,403,002	\$ 10,587,965
LIABILITIES AND NET ASSETS						
LIABILITIES						
Charitable contributions payable	\$ -	\$ -	\$ -	\$ -	\$ 37,500	\$ 37,500
Accrued expenses	3,330	18,995	22,325	6,405	12,920	19,325
Escrow funds payable (Note 5)	58,717	-	58,717	-	-	-
Federal excise taxes payable (Note 4)	2,712	30,999	33,711	1,807	14,035	15,842
Total Liabilities	64,759	49,994	114,753	8,212	64,455	72,667
NET ASSETS						
Unrestricted	1,266,513		1,266,513	1,176,751		1,176,751
Temporarily restricted (Notes 1 and 6)		10,113,473	10,113,473		9,338,547	9,338,547
Total Net Assets	1,266,513	10,113,473	11,379,986	1,176,751	9,338,547	10,515,298
Total	\$ 1,331,272	\$ 10,163,467	\$ 11,494,739	\$ 1,184,963	\$ 9,403,002	\$ 10,587,965

The accompanying notes are an integral part of these financial statements

THE ROBERT BRUNNER FOUNDATION, INC
STATEMENTS OF ACTIVITIES BY FUND ALLOCATION
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009			2008		
	General Fund--	Special Fund--	Total	General Fund--	Special Fund--	Total
	(Unrestricted)	(Temporarily Restricted)		(Unrestricted)	(Temporarily Restricted)	
	\$	\$	\$	\$	\$	\$
REVENUES (Note 3)						
Dividends	15,906	152,919	168,825	20,724	183,474	204,198
Interest	25,207	188,675	213,882	20,684	169,318	190,002
Realized gains on investment securities	53,613	108,811	162,424	34,636	493,742	528,378
Unrealized gains (losses) on investment securities	45,269	848,204	893,473	(344,670)	(3,207,007)	(3,551,677)
Net assets released from restrictions (Note 5)	523,683	(523,683)	-	450,801	(450,801)	-
Total Revenues	663,678	774,926	1,438,604	182,175	(2,811,274)	(2,629,099)
EXPENSES--						
Charitable contributions (Note 2)	476,510		476,510	504,020		504,020
Office expenses	1,431		1,431	949		949
Professional services	20,600		20,600	23,100		23,100
Financial consulting services	38,808		38,808	49,916		49,916
Insurance	338		338	1,013		1,013
Custodial fees	13,012		13,012	12,853		12,853
Federal excise taxes (benefit) (Note 4)	23,217		23,217	(61,900)		(61,900)
Total Expenses	573,916	-	573,916	529,951	-	529,951
Changes in Net Assets	89,762	774,926	864,688	(347,776)	(2,811,274)	(3,159,050)
Net Assets - Beginning of Year	1,176,751	9,338,547	10,515,298	1,524,527	12,149,821	13,674,348
Net Assets - End of Year.	\$ 1,266,513	\$ 10,113,473	\$ 11,379,986	\$ 1,176,751	\$ 9,338,547	\$ 10,515,298

The accompanying notes are an integral part of these financial statements