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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return 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 changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

THE COWLES CHARITABLE TRUST

Number and street (or P O box number if mail is not delivered to street address)

C/O MARY CROFT, TREASURER P.O. BOX 219

P.O. BOX 219

City or town, state, and ZIP code

RUMSON, NJ 07760-0219

A Employer identification number

13-6090295

B Telephone number (see page 10 of the instructions)

(732) 936-9826

C If exemption application is
pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the
85% test, check here and attach
computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end
of year (from Part II, col (c), line
16) ▶ \$ 18,424,955.
J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)**Part I Analysis of Revenue and Expenses** (The
total of amounts in columns (b), (c), and (d)
may not necessarily equal the amounts in
column (a) (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)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments	2,908.	2,908.		ATCH 1
4 Dividends and interest from securities	484,596.	479,090.		ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-739,952.			
b Gross sales price for all assets on line 6a 4,516,248.				
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modification				
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)	-11,240.	-20,658.		ATCH 3
12 Total. Add lines 1 through 11	-263,688.	461,340.		
13 Compensation of officers, directors, trustees, etc.	103,505.	34,502.		69,003.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH 4	17,500.	8,750.	0.	8,750.
c Other professional fees (attach schedule) *	88,972.	88,972.		
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) *	13,623.	3,623.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 7	44,807.	460.		5,504.
24 Total operating and administrative expenses. Add lines 13 through 23	268,407.	136,307.	0.	83,257.
25 Contributions, gifts, grants paid	800,650.			800,650.
26 Total expenses and disbursements. Add lines 24 and 25	1,069,057.	136,307.	0.	883,907.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-1,332,745.			
b Net investment income (if negative, enter -0-)		325,033.		
c Adjusted net income (if negative, enter -0-)			-0-	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

* ATCH 5 JSA **

ATCH 6

Form 990-PF (2009)

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	880.	7,842.	7,842.
	2 Savings and temporary cash investments	1,672,499.	1,312,921.	1,312,921.
	3 Accounts receivable <input type="checkbox"/> 140,697.			
	Less allowance for doubtful accounts <input type="checkbox"/>	102,928.	140,697.	140,697.
	4 Pledges receivable <input type="checkbox"/>			
	Less allowance for doubtful accounts <input type="checkbox"/>			
	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) <input type="checkbox"/>			
	Less allowance for doubtful accounts <input type="checkbox"/>			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U.S. and state government obligations (attach schedule) **	4,152,007.	1,846,899.	1,987,050.
	b Investments - corporate stock (attach schedule) <u>ATCH 9</u>	11,560,866.	11,511,249.	11,750,724.
	c Investments - corporate bonds (attach schedule) <u>ATCH 10</u>	1,447,622.	2,266,104.	2,434,650.
	11 Investments - land, buildings, and equipment basis <input type="checkbox"/>			
Less accumulated depreciation (attach schedule) <input type="checkbox"/>				
12 Investments - mortgage loans				
13 Investments - other (attach schedule) <u>ATCH 11</u>	78,030.	600,694.	791,071.	
14 Land, buildings, and equipment basis <input type="checkbox"/>				
Less accumulated depreciation (attach schedule) <input type="checkbox"/>				
15 Other assets (describe <input type="checkbox"/>)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	19,014,832.	17,686,406.	18,424,955.	
Liabilities	17 Accounts payable and accrued expenses	18,653.	11,190.	
	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 <input type="checkbox"/>)			
23 Total liabilities (add lines 17 through 22)	18,653.	11,190.		
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			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	18,996,179.	17,675,216.	
30 Total net assets or fund balances (see page 17 of the instructions)	18,996,179.	17,675,216.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	19,014,832.	17,686,406.		

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	18,996,179.
2 Enter amount from Part I, line 27a	2	-1,332,745.
3 Other increases not included in line 2 (itemize) <input type="checkbox"/> <u>PRIOR PERIOD ADJ</u>	3	11,782.
4 Add lines 1, 2, and 3	4	17,675,216.
5 Decreases not included in line 2 (itemize) <input type="checkbox"/>	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,675,216.

** ATCH 8

Form 990-PF (2009)

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)			2	-739,952.	
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				-967,629.	

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	1,144,105.	19,644,858.	0.058239
2007	1,222,930.	22,732,080.	0.053798
2006	1,227,139.	22,029,074.	0.055705
2005	1,158,757.	21,632,995.	0.053564
2004	1,164,256.	21,235,369.	0.054826
2 Total of line 1, column (d)			2 0.276132
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 0.055226
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 16,430,403.
5 Multiply line 4 by line 3			5 907,385.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,250.
7 Add lines 5 and 6			7 910,635.
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.			8 883,907.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	6,501.
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	6,501.
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	6,501.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	9,351.	
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	9,351.	
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	2,850.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax. Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		N/A
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2009)

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**

The books are in care of **MARY CROFT, TREASURER** Telephone no **(732) 936-9826**

Located at **9 WATERMAN AVENUE, RUMSON, NJ** ZIP + 4 **07760**

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 checked="" type="checkbox"/> Yes	<input 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)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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	N/A
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	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

Form 990-PF (2009)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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** 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? ☐ Yes ☐ No **N/A**

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

6 a 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? ☐ Yes ☐ No **6b**

If "Yes" to 6b, file Form 8870

7 a 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? ☐ Yes ☐ No **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 13		103,505.	-0-	20,337.

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 NOT APPLICABLE	
2	
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	

Form 990-PF (2009)

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	14,791,228.
b	Average of monthly cash balances	1b	1,889,384.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	16,680,612.
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	16,680,612.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	250,209.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,430,403.
6	Minimum investment return. Enter 5% of line 5	6	821,520.

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	821,520.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	6,501.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	6,501.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	815,019.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	815,019.
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	815,019.

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	883,907.
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	883,907.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	883,907.

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				815,019.
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	115,138.			
b From 2005	92,727.			
c From 2006	161,457.			
d From 2007	105,212.			
e From 2008	173,200.			
f Total of lines 3a through e	647,734.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$	883,907.			
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				815,019.
e Remaining amount distributed out of corpus	68,888.			
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	716,622.			
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)	115,138.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	601,484.			
10 Analysis of line 9				
a Excess from 2005	92,727.			
b Excess from 2006	161,457.			
c Excess from 2007	105,212.			
d Excess from 2008	173,200.			
e Excess from 2009	68,888.			

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

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

☐ 4942(j)(5)

2 a 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))

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

N/A

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

SIMPLE LETTER FORM

c Any submission deadlines

NONE

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

NONE

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ATTACHMENT 14				
Total.			3a	800,650.
b Approved for future payment				
Total.			3b	

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

Kind of Property		Description				P or D	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					645.	
2,384,431.		GAINS - SEE ATTACHED SCHEDULE 2,157,399.					227,032.	
2,131,172.		LOSSES - SEE ATTACHED SCHEDULE 3,098,801.					-967,629.	
TOTAL GAIN (LOSS)							<u>-739,952.</u>	

THE COWLES CHARITABLE TRUST 13-6090295

Summary of Gains and Losses

	<u>Proceeds</u>	<u>Cost</u>	<u>Gain/(Loss)</u>
Increases - Schedule A-1			
Schwab Gains			
Redemptions	1,200,000	1,197,287	2,713
Sales - (Includes \$48 Cash in Lieu)	50,443	43,928	6,515
Smith Barney Gains			
Sales	1,133,988	916,184	217,804
Total Gains	<u><u>2,384,431</u></u>	<u><u>2,157,399</u></u>	<u><u>227,032</u></u>
Decreases - Schedule B			
Schwab Losses			
Redemptions	700,000	702,536	(2,536)
Sales	91,513	554,425	(462,912)
Smith Barney Losses			
Sales	1,339,659	1,841,840	(502,181)
Total Losses	<u><u>2,131,172</u></u>	<u><u>3,098,801</u></u>	<u><u>(967,629)</u></u>
Net Gain/(Loss)			<u><u>(740,597)</u></u>

Schedule A-1

Schwab

Page 1

Schedule A-1 (Continued)

		Proceeds or Distribution Value	Inventory Value	Increase
Schwab				
Redemptions				
11/13/2009	200,000 Par FEDERAL HOME LN MTG 4%19 DUE 4/15/19	\$ 200,000.00	\$ 199,815.00	\$ 185.00
Total Redemptions		\$ 1,200,000.00	\$ 1,197,286.67	\$ 2,713.33
Sales				
02/04/2009	0.04 Shares BANCO SANTANDER SA ADR F	\$ 0.31	\$ 0.00	\$ 0.31
04/03/2009	0.3333 Shares TIME WARNER INC NEW COM	7.22	0.00	7.22
04/17/2009	0.9475 Shares TIME WARNER CABLE	25.93	0.00	25.93
05/28/2009	0.002 Shares M & T BANK CORPORATION	0.10	0.00	0.10
10/16/2009	1,000 Shares WYETH	50,395.10	43,928.15	6,466.95
11/10/2009	0.5934 Shares BANCO SANTANDER SA ADR F	10.18	0.00	10.18
12/18/2009	0.1818 Shares AOL INC	4.20	0.00	4.20
Total Sales		\$ 50,443.04	\$ 43,928.15	\$ 6,514.89

Schedule A-1 (Continued)

		Proceeds or Distribution Value	Inventory Value	Increase
Smith Barney				
Sales				
01/05/2009	150,000 Par US TREASURY NOTES SER B-2016 DTD 02/15/2006	\$ 173,718.75	\$ 149,868.75	\$ 23,850.00
03/11/2009	250,000 Par US TREASURY BONDS DTD 8/16/1993	313,750.00	255,416.75	58,333.25
07/07/2009	4,000 Shares RAYTHEON COMPANY	169,983.62	81,516.00	88,467.62
11/03/2009	2,250 Shares BLACK & DECKER CORPORATION	133,157.65	108,270.23	24,887.42
12/01/2009	100 Shares FRANKLIN RESOURCES INC	10,816.02	10,189.73	626.29
12/09/2009	2,600 Shares AUTOMATIC DATA PROCESSING INC	112,644.43	98,256.34	14,388.09
12/09/2009	650 Shares FRANKLIN RESOURCES INC	69,403.85	66,233.25	3,170.60
12/11/2009	3,000 Shares RAYMOND JAMES FINANCIAL CORP	68,323.83	66,171.30	2,152.53
12/18/2009	750 Shares RESEARCH IN MOTION LTD-CAD	52,318.80	51,261.68	1,057.12
Total Sales		\$ 1,133,987.58	\$ 916,183.90	\$ 217,803.68

Schedule B

Schwab		Proceeds or Distribution Value	Inventory Value	Decrease
Redemptions				
04/22/2009	200,000 Par FEDERAL HOME LN BK 4.875%18 DUE 7/02/18	\$ 200,000.00	\$ 202,521.25	\$ 2,521.25
05/05/2009	500,000 Par FEDERAL HOME LN MTG 5%18 DUE 9/15/18	500,000.00	500,015.00	15.00
Total Redemptions		\$ 700,000.00	\$ 702,536.25	\$ 2,536.25

Schedule B (Continued)

		Proceeds or Distribution Value	Inventory Value	Decrease
Schwab				
Sales				
02/01/2009	8,400 Shares SOVEREIGN BANKCORP INC	\$ 21,180.45	\$ 60,850.00	\$ 39,669.55
05/27/2009	1,000 Shares GENERAL MOTORS CORP COM	1,641.00	64,650.00	63,009.00
06/03/2009	1,200 Shares AMERICAN INTERNATIONAL GROUP INC	1,972.19	81,770.73	79,798.54
06/03/2009	75 Shares FAIRPOINT COMMUNICATIONS	67.53	512.80	445.27
06/23/2009	1,000 Shares AMERICAN INTERNATIONAL GROUP INC	1,441.00	68,142.27	66,701.27
06/23/2009	773 Shares TIME WARNER CABLE	23,815.06	59,941.02	36,125.96
06/29/2009	6,000 Shares COLONIAL BANKGROUP CORP	4,085.34	72,900.00	68,814.66

Schedule B (Continued)

		Proceeds or Distribution Value	Inventory Value	Decrease
Schwab				
Sales				
06/30/2009	1,500 Shares EL PASO CORPORATION	\$ 13,537.20	\$ 58,150.00	\$ 44,612.80
06/30/2009	1,012 Shares NEWS CORP CL A	9,321.45	29,358.00	20,036.55
07/24/2009	1,500 Shares EL PASO CORPORATION	14,452.17	58,150.00	43,697.83
Total Sales		\$ 91,513.39	\$ 554,424.82	\$ 462,911.43

Smith Barney

Sales				
02/05/2009	4,800 Shares BANK OF AMERICA	\$ 18,575.89	\$ 210,812.00	\$ 192,236.11
04/02/2009	2,000 Shares GAMESTOP CORP NEW CL A	60,176.86	87,132.80	26,955.94
04/16/2009	1,000 Shares KOHLS CORP	44,608.95	57,471.85	12,862.90
05/01/2009	1,500 Shares TEVA PHARMACEUTICAL INDS LTD ADR	65,811.85	68,420.40	2,608.55
06/05/2009	8,500 Shares SEI INVESTMENTS CO	144,832.00	214,350.45	69,518.45
07/02/2009	175 Shares AMERICAN INTL GROUP INC	3,338.09	12,214.11	8,876.02
08/06/2009	4,000 Shares NOBLE CORPORATION-CHF	135,950.09	145,008.00	9,057.91
08/14/2009	3,000 Shares KOHLS CORP	155,500.99	172,415.55	16,914.56
09/15/2009	3,000 Shares EMC CORP-MASS	51,299.27	53,106.86	1,807.59

Schedule B (Continued)

		Proceeds or Distribution Value	Inventory Value	Decrease
Smith Barney				
Sales				
09/15/2009	4,000 Shares OMNICOM GROUP INC	\$ 146,496.62	\$ 181,643.60	\$ 35,146.98
09/25/2009	1,000 Shares ILLINOIS TOOL WORKS INC	42,279.11	51,494.80	9,215.69
10/01/2009	650 Shares FEDEX CORP	49,141.20	61,646.91	12,505.71
11/04/2009	4,000 Shares WILLIS GROUP HOLDINGS LTD	106,594.85	138,363.20	31,768.35
11/09/2009	500 Shares ILLINOIS TOOL WORKS INC	24,679.96	25,747.40	1,067.44
11/17/2009	1,250 Shares SYSCO CORP	33,886.87	40,085.50	6,198.63
11/23/2009	3,000 Shares B J SERVICES CO	56,191.24	97,215.69	41,024.45
12/11/2009	1,250 Shares ILLINOIS TOOL WORKS INC	59,598.21	64,368.50	4,770.29
12/30/2009	5,000 Shares SYSCO CORP	140,696.87	160,342.00	19,645.13
Total Sales		\$ 1,339,658.92	\$ 1,841,839.62	\$ 502,180.70

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MORGAN STANLEY SMITH BARNEY MMKT	11.	11.
DEUTSCHE BANK TRUST CO	50.	50.
CHARLES SCHWAB MMKT	2,847.	2,847.
TOTAL	<u>2,908.</u>	<u>2,908.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MORGAN STANLEY SMITH BARNEY INTEREST	147,908.	147,908.
MORGAN STANLEY SMITH BARNEY DIVIDENDS	113,087.	113,087.
MORG STANL SMITH BARNEY ACCR INT PAID	-3,059.	-2,825.
CHARLES SCHWAB INTEREST	88,265.	88,265.
CHARLES SCHWAB DIVIDENDS	142,813.	143,786.
CHARLES SCHWAB ACCRUED INTEREST PAID	-4,418.	-4,418.
CHARLES SCHWAB - OID		2,133.
MORG STANL SMITH BARNEY ACCR INT PAID 08		-8,846.
TOTAL	<u>484,596.</u>	<u>479,090.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SUBURBAN PROPANE PARTNERS, L.P	957.	1,073.
ENERGY TRANSFER PARTNERS LP	-6,903.	-6,823.
KINDER MORGAN	-7,220.	-7,196.
INERGY LP	-7,712.	-7,712.
MISC RECEIPTS	9,638.	
TOTALS	<u>-11,240.</u>	<u>-20,658.</u>

ATTACHMENT 4FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
EISNER LLP	17,500.	8,750.		8,750.
TOTALS	<u>17,500.</u>	<u>8,750.</u>	<u>0.</u>	<u>8,750.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MGMT FEES-CARRET	58,161.	58,161.
INVESTMENT MGMT FEES-TOWER BRG	30,811.	30,811.
TOTALS	88,972.	88,972.

ATTACHMENT 6FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FEDERAL EXCISE TAX	10,000.	
FOREIGN TAX-CHARLES SCHWAB	1,224.	1,224.
FOREIGN TAX- SMITH BARNEY	2,399.	2,399.
TOTALS	<u>13,623.</u>	<u>3,623.</u>

ATTACHMENT 7FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
POSTAGE	815.		815.
SUPPLIES	3,699.		3,699.
MISCELLANEOUS	22,767.		
OTHER EMPLOYEE PENSION	16,000.		
NEW YORK LAW JOURNAL FEE	240.		240.
ATTORNEY GENERAL FILING FEE	750.		750.
BANK FEE - SCHWAB	375.	375.	
BANK FEE - ADR	29.	29.	
BANK FEE - ADR	56.	56.	
FEES OTHER	76.		
TOTALS	<u>44,807.</u>	<u>460.</u>	<u>5,504.</u>

THE COWLES CHARITABLE TRUST

13-6090295

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 8

DESCRIPTION

<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
------------------------------	-----------------------

SEE ATTACHMENT 12

SMITH BARNEY
CHARLES SCHWAB

1,248,060.	1,397,893.
598,839.	589,157.

US OBLIGATIONS TOTAL

<u>1,846,899.</u>	<u>1,987,050.</u>
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THE COWLES CHARITABLE TRUST

13-6090295

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 9

DESCRIPTION

<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
------------------------------	-----------------------

SMITH BARNEY
CHARLES SCHWAB

5,591,366.	5,171,180.
5,919,883.	6,579,544.

TOTALS

<u>11,511,249.</u>	<u>11,750,724.</u>
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THE COWLES CHARITABLE TRUST

13-6090295

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 10

DESCRIPTION

<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
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SMITH BARNEY
CHARLES SCHWAB

SEE ATTACHMENT 12

1,519,783. 746,321.	1,655,497. 779,153.
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TOTALS

<u>2,266,104.</u>	<u>2,434,650.</u>
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THE COWLES CHARITABLE TRUST

13-6090295

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 11

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CHARLES SCHWAB - SUBURBAN PROP	154,514.	235,400.
CHARLES SCHWAB - ENERGY TRANSF	151,763.	179,880.
CHARLES SCHWAB - INERGY LP	94,734.	142,720.
CHARLES SCHWAB - KINDER MORGAN	94,021.	121,960.
SMITH BARNEY - BOARDWALK PIPE	105,662.	111,111.
TOTALS	<u>600,694.</u>	<u>791,071.</u>

SEE ATTACHMENT 12

THE COWLES CHARITABLE TRUST 13-6090295**Schedule G****Statement of Principal Remaining On Hand****Market Value
12/31/2009****Inventory Value**

Schwab

No. of Shares	Stocks			
2,000	ABBOTT LABORATORIES	\$	107,980.00	\$ 75,475.00
2,000	AFLAC INC		92,500.00	68,126.10
1,000	AMERIPRISE FINL INC COM		38,820.00	46,437.00
371	AOL INC		8,636.88	13,574.06
5,000	AT & T INC NEW		140,150.00	119,821.85
2,722	BANCO SANTANDER SA ADR F		44,749.68	21,180.45
60	BERKSHIRE HATHAWAY INC CL B		197,160.00	120,309.00
800	BEST BUY COMPANY		31,568.00	39,184.00

Schedule G (Continued)

Schwab			Market Value 12/31/2009	Inventory Value
No. of Shares	Stocks			
3,000	BP PLC SPONS ADR	\$	173,910.00	\$ 140,016.90
4,000	BRISTOL MYERS SQUIBB CO		101,000.00	144,830.95
3,000	CBS CORP CL B COM		42,150.00	67,877.95
4,000	CENTURYTEL INC		144,840.00	128,492.90
2,000	CHEVRON CORP COM		153,980.00	125,375.95
6,000	CHUBB CORP		295,080.00	230,084.00
2,000	CISCO SYSTEMS INC		47,880.00	47,826.75
2,000	COCA COLA CO		114,000.00	117,200.00
6,000	COMCAST CORP NEW CL A SPL		96,060.00	95,200.00
3,000	DEERE & CO		162,270.00	166,929.85
3,000	DEVON ENERGY CORP NEW COM		220,500.00	63,722.46
4,000	DU PONT EIDE NEMOUR&CO		134,680.00	108,561.80
2,000	EOG RES INC COM		194,600.00	32,950.00
2,000	FIFTH THIRD BANCORP		19,500.00	52,936.45
3,000	GEN MARITIME CORP NEW		20,970.00	47,972.19
2,000	GENERAL ELECTRIC COMPANY:GE		30,260.00	41,584.90
4,500	HARTFORD FINANCIAL SERVICES GROUP INC		104,670.00	145,184.40
5,000	HEWLETT-PACKARD CO COM		257,550.00	160,855.00

Schedule G (Continued)

Schwab		Market Value 12/31/2009		Inventory Value
No. of Shares	Stocks			
4,000	HONEYWELL INTL INC	\$ 156,800.00	\$	125,298.00
4,000	INGERSOLL RAND CO CL	142,960.00		70,875.00
1,300	INTERNATIONAL BUSINESS MACHINES CORP	170,170.00		133,708.00
1,000	JOHN WILEY & SONS INC CL A	41,880.00		8,587.75
3,367	LEXINGTON CORPORATE PPTYS TR COM	20,471.36		64,666.01
5,000	LIMITED BRAND INC	96,200.00		103,222.00
3,000	LINCOLN NATIONAL CORP	74,640.00		101,510.95
1,200	M & T BANK CORPORATION	80,268.00		133,025.00
3,000	MERCK & CO INC NEW	109,620.00		138,986.95
2,000	NEWMONT MINING CORP	94,620.00		84,957.95
10,000	NOKIA CORP	128,500.00		184,517.27
1,000	OMNIVISION TECHNOLOGIES INC	14,520.00		13,642.00
5,946	BANK OF AMERICA	89,546.76		199,971.00
2,000	CONOCOPHILLIPS	102,140.00		91,975.89
4,000	CVS CAREMARK CORP	128,840.00		119,913.00
5,000	HOME DEPOT INC	144,650.00		158,376.90
4,000	INTEL CORP	81,600.00		102,640.00
4,000	JOHNSON & JOHNSON	257,640.00		204,172.99
3,000	MICROSOFT CORP	91,440.00		98,962.00

Schedule G (Continued)

Schwab			Market Value 12/31/2009	Inventory Value
No. of Shares	Stocks			
5,985	PFIZER INC	\$	108,867.15	\$ 126,382.22
3,000	PRIDE INTERNATIONAL		95,730.00	48,857.05
2,500	ROYAL DUTCH SHELL PLC SPON ADR		150,275.00	103,450.00
4,000	SARA LEE CORP		48,720.00	55,580.95
200	SEAHAWK DRILLING INC		4,508.00	3,422.15
3,000	SMITHFIELD FOODS INC		45,570.00	57,300.00
2,000	SYSCO CORPORATION		55,880.00	56,026.87
2,000	TICC CAPITAL CORP		12,100.00	33,231.95
1,000	TIFFANY & COMPANY		43,000.00	31,150.00
4,083	TIME WARNER INC NEW COM		118,978.62	193,325.51
1,000	TRANSOCEAN INC SHS		82,800.00	7,312.37
4,000	UNITED TECHNOLOGIES CORP		277,640.00	111,800.00
7,000	US BANCORP DEL COM		157,570.00	175,517.00
5,000	VERIZON COMMUNICATIONS COM		165,650.00	159,454.95
4,500	WALT DISNEY CO HOLDING CO		145,125.00	131,577.40
3,000	WESTAR ENERGY INC		65,160.00	64,776.00
	Total Stocks	\$	6,579,544.45	\$ 5,919,882.99
Par Value	Bonds, Debentures & T-Bills			

Schedule G (Continued)

		Market Value 12/31/2009		Inventory Value	
Schwab					
Par Value	Bonds, Debentures & T-Bills				
200,000	FEDERAL HOME LN BK 4%18 DUE 2/5/18	\$	197,616.40	\$	201,009.44
400,000	FEDERAL NAT'L MTG 5%23 DUE 4/17/23		391,540.40		397,830.00
2,000	ISHARES TR BARCLAYS BOND		207,920.00		208,711.95
280,000	NATL CITY CORP 4% CVT BD DUE 02/01/11		285,423.60		277,908.78
100,000	PHILADELPHIA PA AUT 0% REV DUE 04/15/16		67,104.00		62,275.00
235,000	SEARIVER MARI FINCL 0%12 DUE 9/1/12		218,705.57		197,425.00
	Total Bonds, Debentures & T-Bills	\$	1,368,309.97	\$	1,345,160.17
No. of Units	Partnerships				
4,000	ENERGY TRANSFER PARTNERS	\$	179,880.00	\$	151,763.25
4,000	INERGY LP		142,720.00		94,734.36
2,000	KINDER MORGAN ENERGY LP		121,960.00		94,021.33
5,000	SUBURBAN PROPANE PARTNERS LP		235,400.00		154,513.90
	Total Partnerships	\$	679,960.00	\$	495,032.84

Schedule G (Continued)

**Market Value
12/31/2009**

Inventory Value

Smith Barney

No. of Shares	Stocks			
2,000	ACCENTURE PLC	\$	83,000.00	\$ 67,235.97
3,500	ADOBE SYSTEM INC		128,730.00	93,785.30
2,000	AIR PRODUCTS & CHEMICALS		162,120.00	105,106.66
3,325	AMERICAN INTL GROUP INC		5,495.00	232,068.14
5,000	AT&T INC		140,150.00	157,410.00
1,500	BECTON DICKINSON & CO		118,290.00	96,741.75
4,500	CARNIVAL CORP (PAIRED STOCK)		142,605.00	182,330.10
7,750	CISCO SYS INC		185,535.00	207,080.00
1,750	CONOCOPHILLIPS		89,372.50	96,992.70
1,500	COSTCO WHOLESALE CORP NEW		88,755.00	60,363.15
5,000	CVS		161,050.00	148,214.28
2,500	DENTSPLY INTL INC		87,925.00	67,971.75

Schedule G (Continued)

Smith Barney		Market Value 12/31/2009		Inventory Value
No. of Shares	Stocks			
1,500	DIAGEO PLC SPON ADR-NEW	\$ 104,115.00	\$	102,717.00
7,500	EMC CORP-MASS	131,025.00		132,767.14
2,250	EMERSON ELECTRIC CO	95,850.00		69,082.43
1,500	FEDEX CORP	125,175.00		142,262.09
650	FRANKLIN RESOURCES INC	68,477.50		66,233.25
4,300	GENERAL ELECTRIC CO	65,059.00		249,293.00
10,000	GOLDMAN SACHS GROUP INC	219,300.00		212,717.00
1,250	ILLINOIS TOOL WORKS INC	59,987.50		64,368.50
4,850	INTEL CORP	98,940.00		112,129.99
850	INTL BUSINESS MACHINES CORP	111,265.00		100,546.76
3,000	JOHNSON & JOHNSON	193,230.00		173,999.21
2,700	JPMORGAN CHASE & CO	112,509.00		95,931.00
2,000	KELLOGG CO	106,400.00		76,902.65
6,000	LOWES COMPANIES INC	140,340.00		152,927.90
1,875	MCDONALDS CORP	117,075.00		97,434.63
2,000	MEDTRONIC INC	87,960.00		94,443.50
6,500	MICROSOFT CORP	198,120.00		225,778.00
5,200	NABORS INDUSTRIES LTD-USD NEW	113,828.00		200,252.00
5,000	NOKIA CORP SPONSORED ADR	64,250.00		78,086.00

Schedule G (Continued)

Smith Barney		Market Value 12/31/2009	Inventory Value
No. of Shares	Stocks		
2,350	NOVARTIS AG ADR CGMI AND/OR ITS AFFILIATES	\$ 127,910.50	\$ 93,678.52
6,000	PENNSYLVANIA REAL ESTATE INV TRUST	50,760.00	235,157.88
2,800	PEPSICO INC	170,240.00	137,760.00
3,000	PROCTER & GAMBLER CO	181,890.00	137,563.95
3,000	RAYMOND JAMES FINANCIAL CORP	71,310.00	66,171.30
1,500	SCHLUMBERGER LTD	97,635.00	126,920.40
2,500	STATE STREET CORP	108,850.00	105,153.75
2,500	TEVA PHARMACEUTICAL INDS LTD ADR	140,250.00	114,034.00
1,700	TOYOTA MOTOR CORP ADR NEW	143,072.00	178,816.03
1,500	TRANSOCEAN LTD SWITZELAND NEW	124,200.00	120,713.55
1,900	UNITED TECHNOLOGIES CORPORATION	131,079.00	94,802.78
5,000	VANGUARD INTL EQUITY INDEX FDS	218,050.00	217,421.50
	Total Stocks	\$ 5,171,180.00	\$ 5,591,365.51
Par Value	Bonds, Debentures & T-Bills		
200,000	AT&T Inc DTD 4.950% 12/06/07	\$ 213,376.00	\$ 184,838.00
300,000	CARDINAL HLTH INC 4.0% 6/15/2015	294,342.00	274,455.00

Schedule G (Continued)

Smith Barney		Market Value 12/31/2009		Inventory Value
Par Value	Bonds, Debentures & T-Bills			
200,000	GENERAL ELEC CO DTD 1/28/03 5% 2/1/2013	\$ 211,592.00	\$	192,138.00
200,000	IBM INTL GROUP CAPITAL 5.050% 10/22/2012	216,646.00		204,822.00
200,000	JP MORGAN CHASE & CO 6.0% 1/15/2018	214,998.00		201,504.00
125,000	MARRIOTT INTERNATIONAL 5.625% 2/15/2013	128,263.75		126,015.63
200,000	ORACLE CORP 5.75% 4/15/2018	216,238.00		192,440.00
150,000	TRANSOCEAN SEDCO FOR DTD 12/11/2007 DUE 03/15/2018 6.00%	160,041.00		143,570.00
500,000	US TREASURY BONDS DTD 8/16/1993	597,190.00		510,833.50
500,000	US TREASURY NOTES SER B-2015 DTD 2/15/2005	531,405.00		485,937.00
250,000	US TREASURY NOTES SER F DTD 11/15/2004	269,297.50		251,289.29
	Total Bonds, Debentures & T-Bills	\$ 3,053,389.25	\$	2,767,842.42
No. of Units	Partnerships			
3,700	BOARDWALK PIPELINE PARTNERS LP	\$ 111,111.00	\$	105,662.01
	Total Partnerships	\$ 111,111.00	\$	105,662.01

THE COWLES CHARITABLE TRUST

13-6090295

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

ATTACHMENT 13

EXPENSE ACCT
AND OTHER
ALLOWANCES

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

COMPENSATION

PRESIDENT

GARDNER COWLES III
C/O THE COWLES CHARITABLE TRUST
C/O MARY CROFT, TREASURER P.O. BOX
P.O. BOX 219
RUMSON, NJ 07760-0219

TREASURER

MARY CROFT
C/O THE COWLES CHARITABLE TRUST
C/O MARY CROFT, TREASURER P.O. BOX
P.O. BOX 219
RUMSON, NJ 07760-0219

TRUSTEE

LOIS COWLES HARRISON
C/O THE COWLES CHARITABLE TRUST
C/O MARY CROFT, TREASURER P.O. BOX
P.O. BOX 219
RUMSON, NJ 07760-0219

TRUSTEE

KATE COWLES NICHOLS
C/O THE COWLES CHARITABLE TRUST
C/O MARY CROFT, TREASURER P.O. BOX
P.O. BOX 219
RUMSON, NJ 07760-0219

20,337.

103,505.

ATTACHMENT 13

58397K L161

60056621

THE COWLES CHARITABLE TRUST

13-6090295

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

ATTACHMENT 13 (CONT'D)

EXPENSE ACCT
AND OTHER
ALLOWANCES

COMPENSATION

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

TRUSTEE

VIRGINIA COWLES SCHROTH
C/O THE COWLES CHARITABLE TRUST
C/O MARY CROFT, TREASURER P.O. BOX
P.O. BOX 219
RUMSON, NJ 07760-0219

TRUSTEE

JAN. S. COWLES
C/O THE COWLES CHARITABLE TRUST
C/O MARY CROFT, TREASURER P.O. BOX
P.O. BOX 219
RUMSON, NJ 07760-0219

TRUSTEE

CHARLES COWLES
C/O THE COWLES CHARITABLE TRUST
C/O MARY CROFT, TREASURER P.O. BOX
P.O. BOX 219
RUMSON, NJ 07760-0219

TRUSTEE

LOIS ELEANOR HARRISON
C/O THE COWLES CHARITABLE TRUST
C/O MARY CROFT, TREASURER P.O. BOX
P.O. BOX 219
RUMSON, NJ 07760-0219

GRAND TOTALS

103,505.

20,337.

58397K L161

60056621

ATTACHMENT 13

THE COWLES CHARITABLE TRUST

13-6090205

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

ATTACHMENT 14

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE STATEMENT 16	THE ARTS	343,400
SEE STATEMENT 17	EDUCATION	123,500
SEE STATEMENT 18	MEDICAL	151,500
SEE STATEMENT 19	CHARITABLE	182,250
TOTAL CONTRIBUTIONS PAID		800,650

THE COWLES CHARITABLE TRUST

13-6090295

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 15

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	RELATED OR EXEMPT	
				AMOUNT	FUNCTION INCOME
SUBURBAN PROP LP			01	957.	
ENERGY TRANSFER PARTNERS			01	-6,903.	
KINDER MORGAN				-7,220.	
INERGY LP				-7,712.	
MISC RECEIPTS				9,638.	
TOTALS				-11,240.	

Contributions - THE ARTS

Adrienne Arsht Center for the Performing Arts of Miami-Dade County	2500
Academy of American Poets	\$ -
Aldrich Contemporary Art Museum, The	\$ 5,000
Alliance for the Arts	\$ 7,500
American Academy in Rome	\$ 2,500
American Craft Council	\$ 3,000
American Federation of Arts, The	\$ -
American Patrons of Tate	\$ -
Aperture Foundation	\$ 2,500
Archives of American Art	\$ -
Art in General	\$ 2,500
Artists Space	\$ 15,000
Arts Center, The	\$ -
Ballroom Marfa	\$ 1,000
Big Apple Circus	\$ 4,000
Bronx Museum of the Arts	\$ 4,000
Brooklyn Academy of Music	\$ 2,500
Brooklyn Botanic Garden	\$ 1,800
Brooklyn Museum	\$ 4,000
Carnegie Hall	\$ 4,000
Chinati Foundation, The	\$ 1,800
CityArts	\$ -
City Center 55th Street Theater Foundation	\$ 2,000
Cooper-Hewitt National Design Museum	\$ -
Corcoran Gallery of Art	\$ 3,000
Creative Time	\$ 5,000
Des Moines Art Center	\$ 15,000
Des Moines Symphony Association	\$ 2,000
Dieu Donne Papermill	\$ 2,000
d.u.m.b.o. arts center	\$ 1,800
Drawing Center, The	\$ 5,000
El Museo del Barrio	\$ 4,500
Fairchild Tropical Botanic Garden	\$ 4,000
Field, The - Chez Bushwick	\$ -
Film Forum	\$ 2,000
Florida Craftsmen	\$ 5,000
Florida Orchestra, The	\$ -
Foundation for Contemporary Arts	\$ 2,500
Franklin Furnace	\$ 2,000
Friends of the Bass Museum	\$ 1,000
Solomon R. Guggenheim Foundation	\$ 10,000
Byrd Hoffman Watermill Foundation	\$ 7,500

Contributions - THE ARTS

Horticultural Society of New York	\$ -
Imperial Symphony Orchestra	\$ 3,500
Independent Curators International	\$ 2,000
International Arts & Artists	\$ -
International Center of Photography	\$ 4,000
Japan Society	\$ -
Joyce Theatre Foundation, The	\$ 2,000
Kitchen, The	\$ 2,000
LaMaMa Experimental Theatre Club	\$ 2,000
Lehman College Art Gallery	\$ 1,000
Lincoln Center Theater	\$ 2,500
LongHouse Reserve	\$ 8,000
Long Island Museum of American Art, History and Carriages	\$ 1,500
Lowe Art Museum - University of Miami	\$ 2,000
Lower Manhattan Cultural Council	\$ 3,000
Metropolitan Museum of Art, The	\$ -
Miami Art Central	\$ -
Miami Art Museum	\$ 15,000
Miami City Ballet	\$ 4,000
Mill Street Loft	\$ 5,000
Morgan Library & Museum	\$ 1,500
Moving Theater	\$ 5,000
Museum of the City of New York	\$ 7,500
Museum of Contemporary Art	\$ 5,000
Museum of Fine Arts of St. Petersburg, Fla.	\$ 4,000
Museum of Modern Art, The	\$ 15,000
National Academy of Design	\$ 1,500
New Museum of Contemporary Art	\$ 8,000
New York Botanical Garden	\$ 6,000
New York City Ballet	\$ 4,000
New York Foundation for the Arts	\$ 2,000
Ohr-O'Keefe Museum of Art	\$ -
Parsons Dance Company, The	\$ 2,500
Parrish Art Museum, The	\$ -
Phillips Collection, The	\$ 5,000
Photo-Based Art	\$ 2,000
Poets & Writers	\$ 1,500
Polk Museum of Art	\$ 15,000
Printed Matter	\$ 2,000
P.S. 1 Contemporary Art Center	\$ -
Public Art Fund	\$ 2,000
Public Theater, The	\$ 2,000

Contributions - THE ARTS

John and Mable Ringling Museum of Art	\$ -
Smithsonian American Art Museum	\$ 5,000
Socrates Sculpture Park	\$ 2,500
Staller Center for the Arts	\$ 2,000
Stanford University Museum of Art	\$ 15,000
Studio Museum in Harlem, The	\$ 12,000
Viscayans, The	\$ 4,000
Visual AIDS	\$ 2,000
Whitney Museum of American Art	\$ -
White Columns	\$ 2,000
Wolfsonian, The	\$ 12,000
TOTAL CONTRIBUTIONS - THE ARTS (43%)	<u>\$ 343,400</u>

Contributions - EDUCATION

Allen-Stevenson School, The	\$ -
American Museum of Natural History	\$ 1,000
Ave Maria University Preparatory School	\$ 1,500
 Bard Graduate Center for Studies in the Decorative Arts	 \$ 4,000
Berea College	\$ 1,500
Bowdoin College	\$ -
 Council on the Environment of New York City	 \$ 1,000
Cumberland College	\$ 1,000
 Eaglebrook School	 \$ 15,000
East Harlem Tutorial Program	\$ 2,500
 Foundation Center, The	 \$ 1,000
Fred Friendly Seminars	\$ 2,000
 Harlem School of the Arts	 \$ 1,500
Lois C. Harrison School for the Arts, The	\$ -
 Institute of Classical Architecture and Classical America	 \$ 2,000
 Lawrenceville School	 \$ -
Law School Consortium, The	\$ -
Lower East Side Tenement Museum	\$ 1,000
 Madeira School	 \$ 8,000
Morgan Library, The	\$ -
Mote Marine Laboratory	\$ 2,000
 NAACP Legal Defense and Educational Fund	 \$ -
New Fairfield Public Schools	\$ 4,000
New-York Historical Society	\$ -
New York Public Library	\$ -
New York Studio School of Drawing, Painting and Sculpture	\$ 10,000
 Planned Parenthood Hudson Peconic	 \$ 8,000
Planned Parenthood of New York City	\$ 10,000
Planned Parenthood of Southwest and Central Fla.	\$ 15,000
 Resource Training Center	 \$ 1,000
 St. George's School	 \$ 10,000
School of American Art	\$ -
School of American Ballet	\$ 6,000
South Street Seaport Museum	\$ -

THE COWLES CHARITABLE TRUST

13-6090295

Teachers College - Columbia University	\$ -
Thirteen/WNET New York	\$ -
Tisch School of the Arts	\$ -
WNET New York	\$ 2,000
Wildlife Conservation Society	\$ 5,000
Women's Studio Workshop	\$ 7,500
TOTAL CONTRIBUTIONS - EDUCATION (15%)	<u>\$ 123,500</u>

Contributions - MEDICAL

American Foundation for AIDS Research	\$	3,500
Beth Israel Medical Center	\$	15,000
Breast Cancer Research Foundation, The	\$	-
Crohn's & Colitis Foundation of America	\$	12,500
Eastern Long Island Hospital	\$	-
Eye Bank for Sight Restoration	\$	1,000
Gay Men's Health Crisis	\$	7,500
Grant Foundation, The	\$	15,000
Hospital Audiences/Music That Heals	\$	3,000
Hospital for Special Surgery	\$	2,000
Iowa Health Foundation	\$	1,500
Memorial Sloan-Kettering Cancer Center	\$	20,000
Miller School of Medicine	\$	5,000
Multicultural Health Institute	\$	12,000
National Foundation for Facial Reconstruction	\$	5,000
New York Foundling Hospital	\$	1,500
Northside Center for Child Development	\$	4,000
Physicians for Reproductive Choice and Health	\$	10,000
Recording for the Blind and Dyslexic	\$	2,000
Stony Brook University Medical Center	\$	15,000
Women's Organization for Medical Emergency Needs	\$	15,000
Wellness Community-Southwest Florida	\$	1,000
TOTAL CONTRIBUTIONS - MEDICAL (19%)	\$	151,500

Contributions - CHARITABLE

American Civil Liberties Union Foundation	\$ 1,000
Bowery Residents' Committee	\$ -
Brady Center to Prevent Gun Violence	\$ 2,500
Bridge Fund of New York, The	\$ 4,000
Center Against Spouse Abuse	\$ 5,000
Center for Alternative Sentencing and Employment Services	\$ 3,750
Central Park Conservancy	\$ 3,000
Church of the Holy Comforter	\$ 15,000
Citymeals-on-Wheels	\$ -
City Parks Foundation	\$ -
Coalition for the Homeless	\$ 5,000
Community Foundation of Sarasota County	\$ 10,000
Corporate Angel Network	\$ 1,000
Doe Fund, The	\$ 1,500
Eckerd Youth	\$ 5,000
Equal Justice USA	\$ 5,000
Fellowship Foundation	\$ 4,000
Fighting Chance	\$ -
Fountain House	\$ -
Fresh Air Fund, The	\$ 1,000
God's Love We Deliver	\$ 10,000
Historic House Trust of New York City	\$ 2,000
Hope House Ministries	\$ 2,000
Housing Works	\$ 1,000
Legal Aid Society	\$ 2,000
Lenox Hill Neighborhood Center	\$ 2,500
Lesbian and Gay Community Services Center	\$ -
Municipal Art Society of New York, The	\$ 2,000
National Council on Crime and Delinquency	\$ 20,000
National Trust for Historic Preservation	\$ 2,000
National Urban League	\$ 1,000
Neighborhood Defender Service of Harlem	\$ 1,000
New York Landmarks Conservancy	\$ 1,500
New Yorkers for Parks	\$ 2,500
Partnership for a Drug Free America	\$ 1,000
Partnership for the Homeless, The	\$ 6,000
Pines of Sarasota	\$ 1,500

Reef Relief	\$ 1,000
Renaissance Manor	\$ 2,000
Retreat, The	\$ -
Royal Family Kids Camp	\$ 4,000
Saint Edmund's Retreat	\$ 5,000
Saint Mark's Church In-The-Bowery - Soup Kitchen	\$ 4,000
St David's Episcopal Church	\$ -
Salvation Army of Greater New York	\$ 1,000
Sarasota Coalition on Substance Abuse	\$ -
Southern Poverty Law Center	\$ 5,000
Spence-Chapin Services to Families & Children	\$ 2,500
Temple Emanu-El of Sarasota	\$ 7,500
Transitional Resources	\$ 10,000
U.S. for UNICEP	\$ 5,000
United Way of Miami-Dade	\$ 2,000
Volunteers of America-Greater New York	\$ 3,000
World Monuments Fund	\$ 4,000
YMCA of Greater New York	\$ 1,500
TOTAL CONTRIBUTIONS - CHARITABLE (23%)	<u><u>\$ 182,250</u></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 COWLES CHARITABLE TRUST	Employer identification number 13-6090295
	Number, street, and room or suite no. (If a P.O. box, see instructions.) C/O MARY CROFT, TREASURER P.O. BOX 219	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. RUMSON, NJ 07760-0219	

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 **MARY CROFT, TREASURER**
Telephone No. **732 936-9826** 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 **AWAITING THIRD PARTY INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$	4,000.
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	\$	9,351.
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 **Eisner Ramper LLP** Title **Accountant** Date **8/15/10**
EISNERRAMPER LLP
750 THIRD AVENUE
NEW YORK, NY 10017-2703

Form 8868 (Rev 4-2009)

Form **8868**

(Rev. April 2009)

Department of the Treasury
Internal Revenue Service**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 ☒ **X**
 - 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 File by the due date for filing your return. See instructions.	Name of Exempt Organization THE COWLES CHARITABLE TRUST	Employer identification number 13-6090295
	Number, street, and room or suite no. If a P.O. box, see instructions P.O. BOX 219	C/O MARY CROFT, TREASURER P.O. BOX 219
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. RUMSON, NJ 07760-0219	

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 ► **MARY CROFT, TREASURER**

Telephone No ► **732 936-9826**

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 **2009** or
 ► ☐ tax year beginning _____, and ending _____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 4,000.
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	\$ 9,351.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)