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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 SCHERMAN FOUNDATION, INC

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

16 EAST 52ND STREET - SUITE 601

City or town, state, and ZIP code

NEW YORK, NY 10022

A Employer identification number

13-6098464

B Telephone number (see page 10 of the instructions)

(212) 832-3086

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) ☐ \$ 69,604,419.
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 ☐ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments	57.	209.		
4 Dividends and interest from securities	1,153,866.	1,597,028.		ATCH 1
5a Gross rents				
b Net rental income or (loss)	-1,703,469.			
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a	23,560,055.			
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)	13,564.	-505,390.		ATCH 2
11 Other income (attach schedule)	-535,982.	1,091,847.		
12 Total. Add lines 1 through 11	342,157.	17,108.		325,049.
13 Compensation of officers, directors, trustees, etc.	97,431.	4,872.		92,559.
14 Other employee salaries and wages	65,736.	3,287.		62,449.
15 Pension plans, employee benefits	3,244.	0.	0.	3,244.
16a Legal fees (attach schedule) ATCH 3	21,727.	10,864.	0.	10,863.
b Accounting fees (attach schedule) ATCH 4	336,477.	336,477.		
c Other professional fees (attach schedule) *				
17 Interest	55,631.	1,487.		26,002.
18 Taxes (attach schedule) (see page 14 of the instructions) *	2,966.	148.		
19 Depreciation (attach schedule) and depletion	97,960.	4,898.		93,062.
20 Occupancy	13,730.	687.		13,044.
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 7	115,367.	5,620.		109,748.
24 Total operating and administrative expenses. Add lines 13 through 23	1,152,426.	385,448.	0.	736,020.
25 Contributions, gifts, grants paid	1,682,950.			1,682,950.
26 Total expenses and disbursements. Add lines 24 and 25	2,835,376.	385,448.	0.	2,418,970.
27 Subtract line 26 from line 12:	-3,371,358.			
a Excess of revenue over expenses and disbursements		706,399.		
b Net investment income (if negative, enter -0-)				
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
Assets	1 Cash - non-interest-bearing	20,570.	26,844.	26,844.
	2 Savings and temporary cash investments	5,237,594.	4,672,732.	4,672,732.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U.S. and state government obligations (attach schedule) **	5,790,497.	5,178,926.	5,156,158.
	b Investments - corporate stock (attach schedule) ATCH 9	35,891,131.	35,760,501.	35,017,386.
	c Investments - corporate bonds (attach schedule) ATCH 10	5,057,019.	3,199,644.	3,262,640.
	Liabilities	11 Investments - land, buildings, and equipment basis		
Less: accumulated depreciation (attach schedule) ▶				
12 Investments - mortgage loans				
13 Investments - other (attach schedule) ATCH 11		19,216,128.	19,004,307.	21,450,417.
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach schedule) ▶ ATCH 12		108,701.		ATCH 12
15 Other assets (describe ▶ ATCH 13)		6,951.	5,578.	5,578.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		12,664.	12,664.	12,664.
Net Assets or Fund Balances	17 Accounts payable and accrued expenses	71,232,554.	67,861,196.	69,604,419.
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☒ X and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	71,232,554.	67,861,196.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☐			
	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			
	30 Total net assets or fund balances (see page 17 of the instructions)	71,232,554.	67,861,196.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	71,232,554.	67,861,196.	

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	71,232,554.
2 Enter amount from Part I, line 27a	2	-3,371,358.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	67,861,196.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	67,861,196.

** ATCH 8

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	-3,230,236.	
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
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.					

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	4,686,955.	73,002,982.	0.064202
2007	5,244,213.	87,952,142.	0.059626
2006	4,845,332.	77,422,495.	0.062583
2005	4,922,175.	75,084,584.	0.065555
2004	4,989,319.	74,791,035.	0.066710
2 Total of line 1, column (d)			2 0.318676
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 0.063735
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 61,023,113.
5 Multiply line 4 by line 3			5 3,889,308.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 7,064.
7 Add lines 5 and 6			7 3,896,372.
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 2,418,970.

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 ☐ 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 ☐ and enter 1% of Part I, line 27b	1	14,128.
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	14,128.
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	14,128.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	15,000.
b	Exempt foreign organizations-tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	15,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	30,000.
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	189.
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	15,683.
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax 15,683. Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) 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

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Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address SCHERMAN.ORG			
14 The books are in care of THE SCHERMAN FOUNDATION, INC Telephone no. 212-832-3086			
Located at 16 EAST 52ND STREET NEW YORK, NY ZIP + 4 10022			
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?	☐ Yes	☒ No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ 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)?	☐ Yes	☒ 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.)	☐ Yes	☒ 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		
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?	☐ Yes	☒ No
If "Yes," list the years _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No **5b**

Organizations relying on a current notice regarding disaster assistance check here ☒

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **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? ☐ 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 14		342,157.	50,769.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 15		70,867.	9,880.	0.

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

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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
ATTACHMENT 16		116,652.

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 NO DIRECT CHARITABLE ACTIVITIES	
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	

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	57,367,855.
b	Average of monthly cash balances	1b	4,566,302.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	18,242.
d	Total (add lines 1a, b, and c)	1d	61,952,399.
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	61,952,399.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	929,286.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	61,023,113.
6	Minimum investment return. Enter 5% of line 5	6	3,051,156.

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	3,051,156.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	14,128.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	14,128.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,037,028.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	3,037,028.
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	3,037,028.

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	2,418,970.
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	2,418,970.
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	2,418,970.

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				3,037,028.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009:				
a From 2004				0.
b From 2005				2,895,452.
c From 2006				4,845,332.
d From 2007				5,244,213.
e From 2008				4,686,955.
f Total of lines 3a through e	17,671,952.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 2,418,970.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		0.		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	2,418,970.	ATCH 17		
d Applied to 2009 distributable amount				0.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009. (If an amount appears in column (d), the same amount must be shown in column (a).)	3,037,028.			3,037,028.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	17,053,894.			
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				
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010.				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	17,053,894.			
10 Analysis of line 9:				
a Excess from 2005	0.			
b Excess from 2006	4,703,756.			
c Excess from 2007	5,244,213.			
d Excess from 2008	4,686,955.			
e Excess from 2009	2,418,970.			

Form 990-PF (2009)

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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					
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).)

ATTACHMENT 18

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

ATTACHMENT 18

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

ATTACHMENT 18

c Any submission deadlines

ATTACHMENT 18

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

ATTACHMENT 18

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 19				
Total.			3a	1,682,950.
b Approved for future payment				
Total.			3b	NONE

Form 990-PF (2009)

Enter gross amounts unless otherwise indicated.

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

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Sign Here	 Signature of officer or trustee		Date 7/26/10	Title President
	Preparer's signature 	Date 7/26/10	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions)
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code HECHT AND COMPANY, P.C. 622 THIRD AVENUE NEW YORK, NY 10017		EIN ▶ 13-2891505 Phone no. 212 819-8000	

Form 990-PF (2009)

THE SCHERMAN FOUNDATION INC

EIN: 13-6098464

DECEMBER 31, 2009

**PART IV SCHEDULE - CAPITAL GAINS AND LOSSES FOR
TAX ON INVESTMENT INCOME**

	Proceeds of Sales	Cost/ Basis	Gain or (Loss)
<u>Short-Term</u>			
P Statement A	13,831,663	13,745,998	85,665
P Statement B	1,253,355	1,137,402	115,953
P Statement C	371,998	348,963	23,035
<u>Thru Partnerships:</u>			
P SSGA S&P 500 Index CTF	-	861	(861)
P Colchester Bond Fund	-	18,687	(18,687)
P Davidson Kempner Inst. Ptnrs.	235,611	-	235,611
P Wellington Diversified Portfolio	361,470	-	361,470
P Seix Credit Dislocation Fund LP	91,804	-	91,804
P First State Investments Global Emerging Markets Leaders Fd	58,336	-	58,336
<u>Sec. 1256 Thru Partnerships:</u>			
P SSGA S&P 500 Index CTF	10,906	-	10,906
P Davidson Kempner Inst. Ptnrs.	168	-	168
P Wellington Diversified Portfolio	58,028	-	58,028
Total Short-Term	16,273,339	15,251,911	1,021,428
<u>Long-Term</u>			
P Statement A	2,411,592	2,824,490	(412,898)
P Statement B	1,569,018	3,420,538	(1,851,520)
P Grantham GMO Foreign Fund	2,500,000	3,047,037	(547,037)
P Oakmark Select Funds	400,000	566,667	(166,667)
P Bridgeway Ultra-Large 35 Index Fd	300,000	354,884	(54,884)
<u>Thru Partnerships:</u>			
P SSGA S&P 500 Index CTF	-	48,766	(48,766)
P Colchester Bond Fund	-	7,455	(7,455)
P Davidson Kempner Inst. Ptnrs.	-	37,455	(37,455)
P Wellington Diversified Portfolio	-	1,231,088	(1,231,088)
P First State Investments Global	2,452	-	2,452
<u>Sec. 1256 Thru Partnerships:</u>			
P SSGA S&P 500 Index CTF	16,359	-	16,359
P Davidson Kempner Inst. Ptnrs.	252	-	252
P Wellington Diversified Portfolio	87,043	-	87,043
Total Long-Term	7,286,716	11,538,380	(4,251,664)
Total Sales	23,560,055	26,790,291	(3,230,236)

P Purchased assets
D Donated asset

PART IV SCHEDULE

2009 Tax Information Statement

Account Number: MC2981
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

2009 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS are Gross Proceeds less commissions and option premiums.

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
Short Term Sales Reported on 1099-B								
75000.0000	88579EAE5	3M COMPANY MTN 4 375% 8/15/13	08/18/2008	07/21/2009	79,833.00	74,868.00	4,965.00	0.00
15000.0000	00440EAM9	ACE INA HOLDINGS 5 9% 6/15/19	06/03/2009	10/06/2009	16,525.95	14,856.90	1,669.05	0.00
10000.0000	010392EZ7	ALABAMA PWR CO 6.125% 5/15/38	05/08/2008	04/30/2009	10,250.10	9,974.10	276.00	0.00
50000.0000	00206RAR3	AT&T INC 5.8% 2/15/19	01/29/2009	06/12/2009	51,311.00	49,844.50	1,466.50	0.00
20000.0000	133131AQ5	CAMDEN PROPERTY TR 5 7% 5/15/17	05/06/2009	12/07/2009	19,185.80	17,729.37	1,456.43	0.00
30000.0000	20030NAU5	COMCAST CORP 6.3% 11/15/17	04/07/2009	06/12/2009	31,326.00	29,095.43	2,230.57	0.00
15000.0000	292505AH7	ENCANA CORP 6.5% 5/15/19	04/29/2009	09/09/2009	16,512.30	14,973.30	1,539.00	0.00
115000.0000	3137EACB3	FHLMC (FED HM LN MTG) 2.5% 4/23/14	04/23/2009	04/29/2009	114,690.19	114,748.15	-57.96	0.00
185000.0000	3134A4UU6	FHLMC (FED HM LN MTG) 5% 7/15/14	09/23/2008	04/08/2009	207,024.81	192,801.45	14,223.36	0.00
225000.0000	3128X8VE9	FHLMC (FED HM LN MTG) V/R 4/07/11	04/15/2009	08/12/2009	225,685.80	225,000.00	685.80	0.00
155000.0000	3137EABZ1	FHLMC (FED HM LN MTG) 1 625% 4/26/11	03/26/2009	04/14/2009	156,022.23	154,927.15	1,095.08	0.00
470000.0000	02R0506C0	FHLMC GOLD #14265 TBA 5% 12/01/35	11/04/2009	12/03/2009	490,268.75	483,879.69	6,389.06	0.00
100000.0000	02R0426C7	FHLMC GOLD #3897 TBA 4 5% 12/01/38	11/06/2009	12/02/2009	101,933.59	100,390.63	1,542.96	0.00
470000.0000	02R0506A4	FHLMC GOLD TBA 5% 10/01/39	09/04/2009	10/05/2009	487,533.20	481,291.02	6,242.18	0.00
470000.0000	02R0506B2	FHLMC GOLD TBA 5% 11/01/35	10/05/2009	11/04/2009	485,844.14	485,789.06	55.08	0.00
120000.0000	02R062650	FHLMC GOLD TBA 6.5% 5/01/35	04/07/2009	05/07/2009	127,153.13	125,925.00	1,228.13	0.00

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.



PART IV - STATEMENT A

10/18

2009 Tax Information Statement

Account Number: MC2981
 Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
120000.0000	02R0626A9	FHLMC GOLD TBA 6.5% 10/01/35	09/09/2009	10/07/2009	128,212.50	127,650.00	562.50	0.00
120000.0000	02R0626B7	FHLMC GOLD TBA 6.5% 11/01/34	10/07/2009	11/06/2009	128,793.75	127,800.00	993.75	0.00
280000.0000	3137EABE8	FHLMC(FED HM LN MTG) 4.125% 12/21/12	08/01/2008	07/17/2009	299,041.40	281,275.40	17,766.00	0.00
150000.0000	3137EAAJ8	FHLMC(FED HM LN MTG) 5.125% 10/18/16	07/14/2008	03/31/2009	168,166.05	155,383.29	12,782.76	0.00
140000.0000	31398ASD5	FNMA (FED NAT MTG) 3.875% 7/12/13	VARIOUS	01/09/2009	149,638.72	139,226.15	10,412.57	0.00
260000.0000	31398ASD5	FNMA (FED NAT MTG) 3.875% 7/12/13	07/16/2008	04/08/2009	277,254.90	258,156.60	19,098.30	0.00
120000.0000	31398AVD1	FNMA (FED NAT MTG) 2.75% 2/05/14	02/03/2009	04/08/2009	121,695.96	119,905.20	1,790.76	0.00
120000.0000	31398AVZ2	FNMA (FED NAT MTG) 2.75% 3/13/14	03/12/2009	04/29/2009	121,224.48	119,550.00	1,674.48	0.00
5189.3000	31371NEW1	FNMA POOL #256749 6% 6/01/37	09/30/2008	01/25/2009	5,189.30	5,265.92	-76.62	0.00
10040.4400	31371NEW1	FNMA POOL #256749 6% 6/01/37	09/30/2008	02/25/2009	10,040.44	10,188.69	-148.25	0.00
12638.0300	31371NEW1	FNMA POOL #256749 6% 6/01/37	09/30/2008	03/25/2009	12,638.03	12,824.64	-186.61	0.00
9619.5000	31371NEW1	FNMA POOL #256749 6% 6/01/37	09/30/2008	04/25/2009	9,619.50	9,761.54	-142.04	0.00
11857.5800	31371NEW1	FNMA POOL #256749 6% 6/01/37	09/30/2008	05/25/2009	11,857.58	12,032.66	-175.08	0.00
9617.1200	31371NEW1	FNMA POOL #256749 6% 6/01/37	09/30/2008	06/25/2009	9,617.12	9,759.12	-142.00	0.00
10329.1700	31371NEW1	FNMA POOL #256749 6% 6/01/37	09/30/2008	07/25/2009	10,329.17	10,481.69	-152.52	0.00
8319.0700	31371NEW1	FNMA POOL #256749 6% 6/01/37	09/30/2008	08/25/2009	8,319.07	8,441.91	-122.84	0.00
9569.6500	31371NEW1	FNMA POOL #256749 6% 6/01/37	09/30/2008	09/25/2009	9,569.65	9,710.95	-141.30	0.00
4406.1700	31411S2U9	FNMA POOL #914387 5.5% 4/01/37	09/30/2008	01/25/2009	4,406.17	4,416.15	-9.98	0.00

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

PART IV - STATEMENT A

20818

2009 Tax Information Statement

Account Number: MC2981
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
15612.2700	31411S2U9	FNMA POOL #914387 5.5% 4/01/37	09/30/2008	02/25/2009	15,612.27	15,647.64	-35.37	0.00
9076.0700	31411S2U9	FNMA POOL #914387 5.5% 4/01/37	09/30/2008	03/25/2009	9,076.07	9,096.63	-20.56	0.00
9504.9900	31411S2U9	FNMA POOL #914387 5.5% 4/01/37	09/30/2008	04/25/2009	9,504.99	9,526.53	-21.54	0.00
10075.5600	31411S2U9	FNMA POOL #914387 5.5% 4/01/37	09/30/2008	05/25/2009	10,075.56	10,098.39	-22.83	0.00
11756.2200	31411S2U9	FNMA POOL #914387 5.5% 4/01/37	09/30/2008	06/25/2009	11,756.22	11,782.86	-26.64	0.00
16705.0800	31411S2U9	FNMA POOL #914387 5.5% 4/01/37	09/30/2008	07/25/2009	16,705.08	16,742.93	-37.85	0.00
9296.0400	31411S2U9	FNMA POOL #914387 5.5% 4/01/37	09/30/2008	08/25/2009	9,296.04	9,317.10	-21.06	0.00
8055.2600	31411S2U9	FNMA POOL #914387 5.5% 4/01/37	09/30/2008	09/25/2009	8,055.26	8,073.51	-18.25	0.00
125000.0000	01F042665	FNMA TBA 30YR 4.5% 6/01/38	05/07/2009	06/08/2009	122,539.06	127,011.72	-4,472.66	0.00
125000.0000	01F042673	FNMA TBA 30YR 4.5% 7/01/39	06/08/2009	06/09/2009	121,660.16	122,031.25	-371.09	0.00
275000.0000	01F042699	FNMA TBA 30YR 4.5% 9/25/38	08/19/2009	09/09/2009	276,632.81	275,848.63	784.18	0.00
270000.0000	01F042684	FNMA TBA 4.5% 11/25/39	10/05/2009	11/05/2009	272,763.28	273,965.63	-1,202.35	0.00
120000.0000	01F0524C3	FNMA TBA POOL #14826 5.5% 12/25/19	11/04/2009	12/03/2009	128,198.44	127,087.50	1,110.94	0.00
35000.0000	36962G4C5	GEN ELEC CAP CORP 5.9% 5/13/14	05/06/2009	06/25/2009	35,619.85	34,961.15	658.70	0.00
20000.0000	369604BC6	GENERAL ELECTRIC CO 5.25% 12/06/17	04/14/2009	07/10/2009	19,901.00	19,161.92	739.08	0.00
85000.0000	01N050669	GNMA TBA 5% 6/15/34	05/11/2009	06/09/2009	85,670.70	87,669.53	-1,998.83	0.00
80000.0000	01N062656	GNMA TBA 6.5% 5/15/34	04/15/2009	05/13/2009	84,550.00	83,950.00	600.00	0.00
80000.0000	01N062672	GNMA TBA 6.5% 7/15/39	06/08/2009	07/09/2009	85,275.00	84,356.25	918.75	0.00
50000.0000	487836BA5	KELLOGG CO 4.25% 3/06/13	03/03/2008	02/04/2009	50,395.00	49,906.50	488.50	0.00

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

3 OF 18

PART IV - STATEMENT A

2009 Tax Information Statement

Account Number: MC2981
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, etc. Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
80000.0000	742718DL0	PROCTER & GAMBLE CO 4 6% 1/15/14	12/15/2008	08/17/2009	85,636.00	79,982.40	5,653.60	0.00
20000.0000	775109AK7	ROGERS COMM 6.8% 8/15/18	04/07/2009	09/17/2009	22,624.80	19,977.00	2,647.80	0.00
15000.0000	796253T93	SAN ANTONIO TX TXBL 5.985% 2/01/39	06/02/2009	06/03/2009	15,181.65	15,000.00	181.65	0.00
10000.0000	842400FL2	SOUTHERN CAL EDISON 6.05% 3/15/39	03/17/2009	04/30/2009	10,176.20	9,918.10	258.10	0.00
15000.0000	842400FL2	SOUTHERN CAL EDISON 6.05% 3/15/39	03/17/2009	06/26/2009	16,011.15	14,877.15	1,134.00	0.00
40000.0000	91324PBE1	UNITEDHEALTH GROUP 6.625% 11/15/37	11/05/2008	02/04/2009	35,240.00	28,793.19	6,446.81	0.00
75000.0000	912810DW5	US TREAS BDS 7.25% 5 15 2016 DTD 5 15 1986	04/21/2009	06/09/2009	92,434.27	98,141.60	-5,707.33	0.00
60000.0000	912810EB0	US TREAS BDS 9% 11 15 2018 DTD 11 15 88	01/28/2009	05/11/2009	87,773.20	90,225.00	-2,451.80	0.00
15000.0000	912810EB0	US TREAS BDS 9% 11 15 2018 DTD 11 15 88	01/28/2009	05/13/2009	22,078.65	22,556.25	-477.60	0.00
170000.0000	912810EB0	US TREAS BDS 9% 11 15 2018 DTD 11 15 88	01/28/2009	08/12/2009	240,004.79	255,637.50	-15,632.71	0.00
290000.0000	912828JR2	US TREAS NTS 3.75% 11/15/18	11/20/2008	01/28/2009	319,587.90	304,590.63	14,997.27	0.00
40000.0000	912828JR2	US TREAS NTS 3.75% 11/15/18	11/20/2008	01/29/2009	42,950.00	42,012.50	937.50	0.00
405000.0000	912828JR2	US TREAS NTS 3.75% 11/15/18	VARIOUS	03/03/2009	432,733.01	438,302.11	-5,569.10	0.00
60000.0000	912810PX0	US TREASURY BONDS 4 5% 5/15/38	VARIOUS	02/02/2009	70,656.79	60,656.49	10,000.30	0.00
10000.0000	912810PX0	US TREASURY BONDS 4 5% 5/15/38	09/23/2008	03/03/2009	11,535.90	10,164.10	1,371.80	0.00
20000.0000	912810PX0	US TREASURY BONDS 4 5% 5/15/38	09/23/2008	03/17/2009	22,550.70	20,328.21	2,222.49	0.00
15000.0000	912810PX0	US TREASURY BONDS 4 5% 5/15/38	09/30/2008	03/17/2009	16,812.24	15,639.91	1,172.33	0.00

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PART IV - STATEMENT A

4 OF 18

2009 Tax Information Statement

Account Number: MC2981
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
40000.0000	912810PX0	US TREASURY BONDS 4.5% 5/15/38	VARIOUS	04/06/2009	45,493.59	48,576.73	-3,083.14	0.00
5000.0000	912810PX0	US TREASURY BONDS 4.5% 5/15/38	02/04/2009	04/15/2009	5,731.03	5,713.30	17.73	0.00
45000.0000	912810PX0	US TREASURY BONDS 4.5% 5/15/38	VARIOUS	04/30/2009	48,501.38	51,796.27	-3,294.89	0.00
15000.0000	912810PX0	US TREASURY BONDS 4.5% 5/15/38	04/30/2009	06/02/2009	14,898.57	16,176.04	-1,277.47	0.00
40000.0000	912810PX0	US TREASURY BONDS 4.5% 5/15/38	04/30/2009	10/02/2009	43,313.90	43,136.09	177.81	0.00
20000.0000	912828KD1	US TREASURY NOTE 2.75% 2/15/19	02/20/2009	03/31/2009	20,074.14	19,962.58	111.56	0.00
310000.0000	912828KD1	US TREASURY NOTE 2.75% 2/15/19	VARIOUS	04/06/2009	305,360.87	308,374.57	-3,013.70	0.00
55000.0000	912828KD1	US TREASURY NOTE 2.75% 2/15/19	VARIOUS	04/07/2009	54,249.98	53,753.59	496.39	0.00
40000.0000	912828KD1	US TREASURY NOTE 2.75% 2/15/19	03/03/2009	04/14/2009	39,895.15	39,350.00	545.15	0.00
135000.0000	912828KD1	US TREASURY NOTE 2.75% 2/15/19	03/03/2009	04/21/2009	134,419.92	132,806.25	1,613.67	0.00
25000.0000	912828KD1	US TREASURY NOTE 2.75% 2/15/19	03/03/2009	04/24/2009	24,536.03	24,593.75	-57.72	0.00
340000.0000	912828KD1	US TREASURY NOTE 2.75% 2/15/19	VARIOUS	04/30/2009	329,984.58	336,185.60	-6,201.02	0.00
20000.0000	912828KD1	US TREASURY NOTE 2.75% 2/15/19	VARIOUS	05/11/2009	19,284.30	19,940.90	-656.60	0.00
20000.0000	912828KD1	US TREASURY NOTE 2.75% 2/15/19	04/15/2009	05/12/2009	19,333.51	19,925.86	-592.35	0.00
20000.0000	912828KD1	US TREASURY NOTE 2.75% 2/15/19	04/15/2009	05/27/2009	18,667.11	19,925.86	-1,258.75	0.00
15000.0000	912828KD1	US TREASURY NOTE 2.75% 2/15/19	04/15/2009	05/28/2009	13,832.75	14,944.40	-1,111.65	0.00
40000.0000	912828KD1	US TREASURY NOTE 2.75% 2/15/19	04/15/2009	06/09/2009	36,443.75	39,851.72	-3,407.97	0.00
25000.0000	912828KD1	US TREASURY NOTE 2.75% 2/15/19	04/15/2009	06/09/2009	22,745.02	24,907.33	-2,162.31	0.00
110000.0000	912828KD1	US TREASURY NOTE 2.75% 2/15/19	VARIOUS	08/19/2009	104,121.44	107,081.30	-2,959.86	0.00

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PART IV - STATEMENT A

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2009 Tax Information Statement

Account Number: MC2981
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
35000.0000	912828KD1	US TREASURY NOTE 2.75% 2/15/19	VARIOUS	09/01/2009	33,006.50	33,373.80	-367.30	0.00
115000.0000	912828KD1	US TREASURY NOTE 2.75% 2/15/19	VARIOUS	11/16/2009	109,379.81	107,288.34	2,091.47	0.00
215000.0000	912828KC3	US TREASURY NOTES 1.375% 2/15/12	03/03/2009	03/12/2009	214,864.90	215,520.70	-655.80	0.00
85000.0000	912828KC3	US TREASURY NOTES 1.375% 2/15/12	03/03/2009	03/26/2009	85,252.34	85,205.86	46.48	0.00
130000.0000	912828KC3	US TREASURY NOTES 1.375% 2/15/12	03/03/2009	04/02/2009	130,852.69	130,314.85	537.84	0.00
80000.0000	912828KC3	US TREASURY NOTES 1.375% 2/15/12	03/03/2009	04/30/2009	80,190.36	80,193.75	-3.39	0.00
115000.0000	912828KP4	US TREASURY NOTES 1.375% 5/15/12	07/29/2009	09/03/2009	115,287.11	114,258.58	1,028.53	0.00
145000.0000	912828LM0	US TREASURY NOTES 1.375% 9/15/12	09/17/2009	10/01/2009	144,982.52	144,217.08	765.44	0.00
40000.0000	912828LB4	US TREASURY NOTES 1.5% 7/15/12	07/20/2009	09/03/2009	40,174.87	39,925.13	249.74	0.00
140000.0000	912828LB4	US TREASURY NOTES 1.5% 7/15/12	07/20/2009	10/01/2009	140,907.34	139,737.97	1,169.37	0.00
35000.0000	912828JW1	US TREASURY NOTES 1.5% 12/31/13	01/09/2009	01/23/2009	34,805.74	34,909.76	-104.02	0.00
95000.0000	912828JW1	US TREASURY NOTES 1.5% 12/31/13	01/09/2009	02/02/2009	93,916.09	94,755.08	-838.99	0.00
65000.0000	912828KY5	US TREASURY NOTES 2.625% 6/30/14	07/21/2009	08/12/2009	64,801.74	65,388.69	-586.95	0.00
25000.0000	912828KY5	US TREASURY NOTES 2.625% 6/30/14	10/02/2009	12/02/2009	25,802.65	25,567.47	235.18	0.00
185000.0000	912828LC2	US TREASURY NOTES 2.625% 7/31/14	08/12/2009	08/19/2009	187,239.62	184,321.32	2,918.30	0.00
60000.0000	912828LC2	US TREASURY NOTES 2.625% 7/31/14	08/12/2009	09/01/2009	60,656.05	59,779.89	876.16	0.00
50000.0000	912828LP3	US TREASURY NOTES 3% 9/30/16	10/02/2009	10/07/2009	50,736.13	50,549.03	187.10	0.00
105000.0000	912828KQ2	US TREASURY NOTES 3.125% 5/15/19	06/09/2009	08/14/2009	101,669.11	98,988.93	2,680.18	0.00
50000.0000	912828LJ7	US TREASURY NOTES 3.625% 8/15/19	VARIOUS	12/02/2009	51,259.57	51,491.21	-231.64	0.00

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PART IV - STATEMENT A

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2009 Tax Information Statement

Account Number: MC2981
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
180000.0000	912828FU9	US TREASURY NOTES 4.5% 9/30/11	12/30/2008	02/02/2009	195,454.09	197,958.41	-2,504.32	0.00
195000.0000	912828FU9	US TREASURY NOTES 4.5% 9/30/11	VARIOUS	02/03/2009	211,658.14	214,285.03	-2,626.89	0.00
750000.0000	912828FU9	US TREASURY NOTES 4.5% 9/30/11	VARIOUS	03/03/2009	813,750.00	822,311.89	-8,561.89	0.00
50000.0000	912828JZ4	US TREASURY NOTES 1.75% 1/31/14	02/04/2009	03/03/2009	49,753.74	49,554.86	198.88	0.00
120000.0000	912828KZ2	US TREASURY NOTES 3.25% 6/30/16	VARIOUS	08/12/2009	119,483.90	120,752.83	-1,268.93	0.00
435000.0000	912828KJ8	US TSY NTS 1.75% 3/31/14	04/08/2009	04/15/2009	435,559.28	432,571.58	2,987.70	0.00
115000.0000	912828KJ8	US TSY NTS 1.75% 3/31/14	04/08/2009	04/23/2009	114,186.53	114,358.00	-171.47	0.00
25000.0000	912828KJ8	US TSY NTS 1.75% 3/31/14	04/29/2009	05/06/2009	24,665.93	24,772.54	-106.61	0.00
25000.0000	912828KJ8	US TSY NTS 1.75% 3/31/14	04/29/2009	05/08/2009	24,563.39	24,772.55	-209.16	0.00
45000.0000	912828KJ8	US TSY NTS 1.75% 3/31/14	04/29/2009	05/08/2009	44,228.17	44,590.58	-362.41	0.00
105000.0000	912828KJ8	US TSY NTS 1.75% 3/31/14	04/29/2009	05/22/2009	102,989.88	104,044.69	-1,054.81	0.00
45000.0000	912828KJ8	US TSY NTS 1.75% 3/31/14	VARIOUS	06/02/2009	43,553.17	44,568.31	-1,015.14	0.00
125000.0000	912828KJ8	US TSY NTS 1.75% 3/31/14	04/30/2009	06/09/2009	118,969.31	123,584.40	-4,615.09	0.00
60000.0000	912828KW9	US TSY NTS 3.25% 5/31/16	05/29/2009	08/10/2009	59,481.79	60,668.21	-1,186.42	0.00
75000.0000	912828KW9	US TSY NTS 3.25% 5/31/16	05/29/2009	08/12/2009	74,818.06	75,835.27	-1,017.21	0.00
360000.0000	912828KK5	US TSY NTS 1.375% 4/15/12	04/15/2009	04/30/2009	359,956.61	361,646.52	-1,689.91	0.00
30000.0000	912828KK5	US TSY NTS 1.375% 4/15/12	04/15/2009	06/11/2009	29,596.77	30,137.21	-540.44	0.00
70000.0000	912828KN9	US TSY NTS 1.875% 4/30/14	06/09/2009	06/11/2009	66,704.84	66,943.20	-238.36	0.00
305000.0000	912828KN9	US TSY NTS 1.875% 4/30/14	VARIOUS	08/12/2009	294,872.03	292,413.65	2,458.38	0.00

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PART IV - STATEMENT A

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2009 Tax Information Statement

Account Number: MC2981
 Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Number of shares	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, etc. Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
155000.0000	912828KT6	US TSY NTS 2.375% 3/31/16	03/31/2009	04/06/2009	153,473.60	155,920.93	-2,447.33	0.00
35000.0000	912828KT6	US TSY NTS 2.375% 3/31/16	04/21/2009	05/26/2009	33,591.66	35,084.77	-1,493.11	0.00
55000.0000	912828KT6	US TSY NTS 2.375% 3/31/16	04/21/2009	07/29/2009	52,133.76	55,133.20	-2,999.44	0.00
140000.0000	912828HY9	US TSY NTS 3.125% 4/30/13	07/17/2009	07/20/2009	145,703.44	145,687.97	15.47	0.00
120000.0000	912828HY9	US TSY NTS 3.125% 4/30/13	07/17/2009	08/12/2009	124,246.47	124,875.40	-628.93	0.00
40000.0000	92343VAQ7	VERIZON COMMS INC 8.75% 11/01/18	10/30/2008	06/15/2009	47,608.40	39,775.20	7,833.20	0.00
Total Short Term Sales Reported on 1099-B						13,831,662.94	85,664.69	0.00
Long Term 15% Sales Reported on 1099-B								
3316.5700	03061NJN0	AMCAR 2005-CF-A4 4.63% 6/06/12	08/15/2005	01/06/2009	3,316.57	3,316.55	0.02	0.00
3656.7800	03061NJN0	AMCAR 2005-CF-A4 4.63% 6/06/12	08/15/2005	02/06/2009	3,656.78	3,656.76	0.02	0.00
3568.8600	03061NJN0	AMCAR 2005-CF-A4 4.63% 6/06/12	08/15/2005	03/06/2009	3,568.86	3,568.84	0.02	0.00
3353.7700	03061NJN0	AMCAR 2005-CF-A4 4.63% 6/06/12	08/15/2005	04/06/2009	3,353.77	3,353.75	0.02	0.00
3035.6300	03061NJN0	AMCAR 2005-CF-A4 4.63% 6/06/12	08/15/2005	05/06/2009	3,035.63	3,035.61	0.02	0.00
2749.3100	03061NJN0	AMCAR 2005-CF-A4 4.63% 6/06/12	08/15/2005	06/06/2009	2,749.31	2,749.30	0.01	0.00
2874.6400	03061NJN0	AMCAR 2005-CF-A4 4.63% 6/06/12	08/15/2005	07/06/2009	2,874.64	2,874.63	0.01	0.00
2946.6700	03061NJN0	AMCAR 2005-CF-A4 4.63% 6/06/12	08/15/2005	08/06/2009	2,946.67	2,946.65	0.02	0.00
2735.3400	03061NJN0	AMCAR 2005-CF-A4 4.63% 6/06/12	08/15/2005	09/06/2009	2,735.34	2,735.33	0.01	0.00
2819.6900	03061NJN0	AMCAR 2005-CF-A4 4.63% 6/06/12	08/15/2005	10/06/2009	2,819.69	2,819.68	0.01	0.00
2762.5900	03061NJN0	AMCAR 2005-CF-A4 4.63% 6/06/12	08/15/2005	11/06/2009	2,762.59	2,762.58	0.01	0.00

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PART IV - STATEMENT A 8 OF 18

2009 Tax Information Statement

Account Number: MC2981
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

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 STATE STREET BANK & TRUST COMPANY
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 PO BOX 5300
 BOSTON, MA 02206-5300

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, etc. Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
2432.1400	030611JUN0	AMCAR 2005-CF-A4	4.63% 6/06/12	12/06/2009	2,432.14	2,432.13	0.01	0.00
110000.0000	00209AAE6	AT & T WIRELESS SVCS	7.875%	01/29/2009	118,364.40	124,751.00	-6,386.60	0.00
150000.0000	14041NDZ1	CAPITAL ONE MULTIAS	4.950%	8/15/12	150,000.00	149,964.96	35.04	0.00
3092.3500	1248MBAG0	CBASS 2007-CB2-A2A	5.8893%	2/25/37	3,092.35	3,092.31	0.04	0.00
3112.6900	1248MBAG0	CBASS 2007-CB2-A2A	5.8893%	2/25/37	3,112.69	3,112.65	0.04	0.00
2528.7300	1248MBAG0	CBASS 2007-CB2-A2A	5.8893%	2/25/37	2,528.73	2,528.70	0.03	0.00
2787.0300	1248MBAG0	CBASS 2007-CB2-A2A	5.8893%	2/25/37	2,787.03	2,787.00	0.03	0.00
3774.8400	1248MBAG0	CBASS 2007-CB2-A2A	5.8893%	2/25/37	3,774.84	3,774.79	0.05	0.00
3662.2000	1248MBAG0	CBASS 2007-CB2-A2A	5.8893%	2/25/37	3,662.20	3,662.15	0.05	0.00
3189.5900	1248MBAG0	CBASS 2007-CB2-A2A	5.8893%	2/25/37	3,189.59	3,189.55	0.04	0.00
3311.7000	1248MBAG0	CBASS 2007-CB2-A2A	5.8893%	2/25/37	3,311.70	3,311.66	0.04	0.00
3212.1500	1248MBAG0	CBASS 2007-CB2-A2A	5.8893%	2/25/37	3,212.15	3,212.11	0.04	0.00
2683.0400	1248MBAG0	CBASS 2007-CB2-A2A	5.8893%	2/25/37	2,683.04	2,683.01	0.03	0.00
2711.8300	1248MBAG0	CBASS 2007-CB2-A2A	5.8893%	2/25/37	2,711.83	2,711.80	0.03	0.00
2242.9900	1248MBAG0	CBASS 2007-CB2-A2A	5.8893%	2/25/37	2,242.99	2,242.96	0.03	0.00
35000.0000	19121SAK6	COCA-COLA CO	5.35%	11/15/17	37,627.80	34,947.85	2,679.95	0.00
100000.0000	20047QAE5	COMMERCIAL MTG TR	0.05582%	05/01/2009	83,453.13	100,493.10	-17,039.97	0.00
13.7400	3128NH5J8	FHLMC POOL	1J1749 5.517%	6/01/37	13.74	13.63	0.11	0.00

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PART IV - STATEMENT A 9 OF 18

2009 Tax Information Statement

Account Number: MC2981
 Recipient's Name and Address:
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Recipient's Tax ID number: 13-6098464
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 PO BOX 5300
 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
888.9400	3128NH5J8	FHLMC POOL 1J1749 5.517% 6/01/37	08/23/2007	02/15/2009	888.94	882.10	6.84	0.00
266.3300	3128NH5J8	FHLMC POOL 1J1749 5.517% 6/01/37	08/23/2007	03/15/2009	266.33	264.28	2.05	0.00
1557.7100	3128NH5J8	FHLMC POOL 1J1749 5.517% 6/01/37	08/23/2007	04/15/2009	1,557.71	1,545.72	11.99	0.00
2791.2200	3128NH5J8	FHLMC POOL 1J1749 5.517% 6/01/37	08/23/2007	05/15/2009	2,791.22	2,769.73	21.49	0.00
1701.9500	3128NH5J8	FHLMC POOL 1J1749 5.517% 6/01/37	08/23/2007	06/15/2009	1,701.95	1,688.85	13.10	0.00
4741.1100	3128NH5J8	FHLMC POOL 1J1749 5.517% 6/01/37	08/23/2007	07/15/2009	4,741.11	4,704.61	36.50	0.00
1908.1500	3128NH5J8	FHLMC POOL 1J1749 5.517% 6/01/37	08/23/2007	08/15/2009	1,908.15	1,893.46	14.69	0.00
4199.1400	3128NH5J8	FHLMC POOL 1J1749 5.517% 6/01/37	08/23/2007	09/15/2009	4,199.14	4,166.81	32.33	0.00
3498.3500	3128NH5J8	FHLMC POOL 1J1749 5.517% 6/01/37	08/23/2007	10/15/2009	3,498.35	3,471.42	26.93	0.00
1512.5700	3128NH5J8	FHLMC POOL 1J1749 5.517% 6/01/37	08/23/2007	11/15/2009	1,512.57	1,500.93	11.64	0.00
6268.6900	3128NH5J8	FHLMC POOL 1J1749 5.517% 6/01/37	08/23/2007	12/15/2009	6,268.69	6,220.43	48.26	0.00
10000.0000	341099CHO	FLORIDA POWER CORP 6.35% 9/15/37	09/13/2007	04/30/2009	10,344.00	9,986.80	357.20	0.00
40000.0000	341081EV5	FLORIDA PWR & LT CO 5.65% 2/01/37	01/11/2006	04/30/2009	38,464.80	39,715.20	-1,250.40	0.00
15000.0000	341081EV5	FLORIDA PWR & LT CO 5.65% 2/01/37	01/11/2006	07/30/2009	15,648.45	14,893.20	755.25	0.00
1921.8900	31395DL72	FNMA 2006-43 CL G 6.5% 9/25/33	05/12/2006	01/25/2009	1,921.89	1,946.59	-24.70	0.00
1742.9300	31395DL72	FNMA 2006-43 CL G 6.5% 9/25/33	05/12/2006	02/25/2009	1,742.93	1,765.33	-22.40	0.00
3597.1800	31395DL72	FNMA 2006-43 CL G 6.5% 9/25/33	05/12/2006	03/25/2009	3,597.18	3,643.41	-46.23	0.00
3780.6200	31395DL72	FNMA 2006-43 CL G 6.5% 9/25/33	05/12/2006	04/25/2009	3,780.62	3,829.21	-48.59	0.00

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PART IV - STATEMENT A

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2009 Tax Information Statement

Account Number: MC2981
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
2904.5300	31395DL72	FNMA 2006-43 CL G 6.5% 9/25/33	05/12/2006	05/25/2009	2,904.53	2,941.86	-37.33	0.00
2479.3100	31395DL72	FNMA 2006-43 CL G 6.5% 9/25/33	05/12/2006	06/25/2009	2,479.31	2,511.17	-31.86	0.00
2064.8700	31395DL72	FNMA 2006-43 CL G 6.5% 9/25/33	05/12/2006	07/25/2009	2,064.87	2,091.41	-26.54	0.00
3688.2800	31395DL72	FNMA 2006-43 CL G 6.5% 9/25/33	05/12/2006	08/25/2009	3,688.28	3,735.68	-47.40	0.00
5133.4000	31395DL72	FNMA 2006-43 CL G 6.5% 9/25/33	05/12/2006	09/25/2009	5,133.40	5,199.37	-65.97	0.00
8634.7500	31395DL72	FNMA 2006-43 CL G 6.5% 9/25/33	05/12/2006	10/25/2009	8,634.75	8,745.72	-110.97	0.00
5589.4500	31395DL72	FNMA 2006-43 CL G 6.5% 9/25/33	05/12/2006	11/25/2009	5,589.45	5,661.28	-71.83	0.00
2183.7000	31395DL72	FNMA 2006-43 CL G 6.5% 9/25/33	05/12/2006	12/25/2009	2,183.70	2,211.76	-28.06	0.00
2113.7300	31395NX44	FNMA 2006-59 CL DA 6.5% 12/25/33	06/08/2006	01/25/2009	2,113.73	2,138.75	-25.02	0.00
4494.5400	31395NX44	FNMA 2006-59 CL DA 6.5% 12/25/33	06/08/2006	02/25/2009	4,494.54	4,547.74	-53.20	0.00
8608.0100	31395NX44	FNMA 2006-59 CL DA 6.5% 12/25/33	06/08/2006	03/25/2009	8,608.01	8,709.89	-101.88	0.00
4827.3300	31395NX44	FNMA 2006-59 CL DA 6.5% 12/25/33	06/08/2006	04/25/2009	4,827.33	4,884.47	-57.14	0.00
2890.7800	31395NX44	FNMA 2006-59 CL DA 6.5% 12/25/33	06/08/2006	05/25/2009	2,890.78	2,925.00	-34.22	0.00
3514.8100	31395NX44	FNMA 2006-59 CL DA 6.5% 12/25/33	06/08/2006	06/25/2009	3,514.81	3,556.41	-41.60	0.00
7626.2800	31395NX44	FNMA 2006-59 CL DA 6.5% 12/25/33	06/08/2006	07/25/2009	7,626.28	7,716.54	-90.26	0.00
5595.9600	31395NX44	FNMA 2006-59 CL DA 6.5% 12/25/33	06/08/2006	08/25/2009	5,595.96	5,662.19	-66.23	0.00
5657.5200	31395NX44	FNMA 2006-59 CL DA 6.5% 12/25/33	06/08/2006	09/25/2009	5,657.52	5,724.48	-66.96	0.00
8988.6100	31395NX44	FNMA 2006-59 CL DA 6.5% 12/25/33	06/08/2006	10/25/2009	8,988.61	9,095.00	-106.39	0.00
5009.4500	31395NX44	FNMA 2006-59 CL DA 6.5% 12/25/33	06/08/2006	11/25/2009	5,009.45	5,068.74	-59.29	0.00

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PART IV - STATEMENT A

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2009 Tax Information Statement

Account Number: MC2981
 Recipient's Name and Address:
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address:
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
5178.5700	31395NXX44	FNMA 2006-59 CL DA 6.5% 12/25/33	06/08/2006	12/25/2009	5,178.57	5,239.86	-61.29	0.00
2262.4900	31395NQF7	FNMA 2006-63 CL AB 6.5% 10/25/33	05/24/2006	01/25/2009	2,262.49	2,288.65	-26.16	0.00
2503.6200	31395NQF7	FNMA 2006-63 CL AB 6.5% 10/25/33	05/24/2006	02/25/2009	2,503.62	2,532.57	-28.95	0.00
3277.3400	31395NQF7	FNMA 2006-63 CL AB 6.5% 10/25/33	05/24/2006	03/25/2009	3,277.34	3,315.23	-37.89	0.00
2857.4700	31395NQF7	FNMA 2006-63 CL AB 6.5% 10/25/33	05/24/2006	04/25/2009	2,857.47	2,890.51	-33.04	0.00
2162.3900	31395NQF7	FNMA 2006-63 CL AB 6.5% 10/25/33	05/24/2006	05/25/2009	2,162.39	2,187.39	-25.00	0.00
3055.6600	31395NQF7	FNMA 2006-63 CL AB 6.5% 10/25/33	05/24/2006	06/25/2009	3,055.66	3,090.99	-35.33	0.00
4364.2400	31395NQF7	FNMA 2006-63 CL AB 6.5% 10/25/33	05/24/2006	07/25/2009	4,364.24	4,414.70	-50.46	0.00
3625.8400	31395NQF7	FNMA 2006-63 CL AB 6.5% 10/25/33	05/24/2006	08/25/2009	3,625.84	3,667.76	-41.92	0.00
4454.4300	31395NQF7	FNMA 2006-63 CL AB 6.5% 10/25/33	05/24/2006	09/25/2009	4,454.43	4,505.94	-51.51	0.00
2800.3400	31395NQF7	FNMA 2006-63 CL AB 6.5% 10/25/33	05/24/2006	10/25/2009	2,800.34	2,832.72	-32.38	0.00
4176.8400	31395NQF7	FNMA 2006-63 CL AB 6.5% 10/25/33	05/24/2006	11/25/2009	4,176.84	4,225.14	-48.30	0.00
3077.0100	31395NQF7	FNMA 2006-63 CL AB 6.5% 10/25/33	05/24/2006	12/25/2009	3,077.01	3,112.59	-35.58	0.00
2714.9900	31395NQG5	FNMA 2006-63 CL AE 6.5% 10/25/33	06/05/2006	01/25/2009	2,714.99	2,747.44	-32.45	0.00
3004.3400	31395NQG5	FNMA 2006-63 CL AE 6.5% 10/25/33	06/05/2006	02/25/2009	3,004.34	3,040.25	-35.91	0.00
3932.8100	31395NQG5	FNMA 2006-63 CL AE 6.5% 10/25/33	06/05/2006	03/25/2009	3,932.81	3,979.82	-47.01	0.00
3428.9600	31395NQG5	FNMA 2006-63 CL AE 6.5% 10/25/33	06/05/2006	04/25/2009	3,428.96	3,469.95	-40.99	0.00
2594.8700	31395NQG5	FNMA 2006-63 CL AE 6.5% 10/25/33	06/05/2006	05/25/2009	2,594.87	2,625.89	-31.02	0.00
3666.7900	31395NQG5	FNMA 2006-63 CL AE 6.5% 10/25/33	06/05/2006	06/25/2009	3,666.79	3,710.62	-43.83	0.00

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PART IV - STATEMENT A

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2009 Tax Information Statement

Account Number: MC2981
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Number of shares	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale	Stocks, etc. Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
5237 0900	31395NQG5	FNMA 2006-63 CL AE 6.5% 10/25/33	06/05/2006	07/25/2009	5,237 09	5,299.69	-62.60	0.00
4351 0100	31395NQG5	FNMA 2006-63 CL AE 6.5% 10/25/33	06/05/2006	08/25/2009	4,351 01	4,403.02	-52.01	0.00
5345 3100	31395NQG5	FNMA 2006-63 CL AE 6.5% 10/25/33	06/05/2006	09/25/2009	5,345 31	5,409.20	-63.89	0.00
3360 4100	31395NQG5	FNMA 2006-63 CL AE 6.5% 10/25/33	06/05/2006	10/25/2009	3,360 41	3,400.58	-40.17	0.00
5012 2100	31395NQG5	FNMA 2006-63 CL AE 6.5% 10/25/33	06/05/2006	11/25/2009	5,012 21	5,072.12	-59.91	0.00
3692 4100	31395NQG5	FNMA 2006-63 CL AE 6.5% 10/25/33	06/05/2006	12/25/2009	3,692 41	3,736.55	-44.14	0.00
11057 1200	31371NEW1	FNMA POOL #256749 6% 6/01/37	09/30/2008	10/25/2009	11,057 12	11,220.39	-163.27	0.00
13375 1400	31371NEW1	FNMA POOL #256749 6% 6/01/37	09/30/2008	11/25/2009	13,375 14	13,572.63	-197.49	0.00
6325 9700	31371NEW1	FNMA POOL #256749 6% 6/01/37	09/30/2008	12/25/2009	6,325 97	6,419.38	-93.41	0.00
109.8200	31409DDC4	FNMA POOL #867799A 7.000% 5/1/36	07/25/2006	01/25/2009	109 82	112.35	-2.53	0.00
46.2300	31409DDC4	FNMA POOL #867799A 7.000% 5/1/36	07/25/2006	02/25/2009	46 23	47.30	-1.07	0.00
44.3100	31409DDC4	FNMA POOL #867799A 7.000% 5/1/36	07/25/2006	03/25/2009	44 31	45.33	-1.02	0.00
46.9000	31409DDC4	FNMA POOL #867799A 7.000% 5/1/36	07/25/2006	04/25/2009	46 90	47.98	-1.08	0.00
44.9100	31409DDC4	FNMA POOL #867799A 7.000% 5/1/36	07/25/2006	05/25/2009	44 91	45.95	-1.04	0.00
47.4900	31409DDC4	FNMA POOL #867799A 7.000% 5/1/36	07/25/2006	06/25/2009	47 49	48.58	-1.09	0.00
47.8100	31409DDC4	FNMA POOL #867799A 7.000% 5/1/36	07/25/2006	07/25/2009	47 81	48.91	-1.10	0.00
50.4000	31409DDC4	FNMA POOL #867799A 7.000% 5/1/36	07/25/2006	08/25/2009	50 40	51.56	-1.16	0.00
46.1600	31409DDC4	FNMA POOL #867799A 7.000% 5/1/36	07/25/2006	09/25/2009	46 16	47.22	-1.06	0.00
26067 5100	31409DDC4	FNMA POOL #867799A 7.000% 5/1/36	07/25/2006	10/25/2009	26,067 51	26,668.28	-600.77	0.00

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PART IV - STATEMENT A

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2009 Tax Information Statement

Account Number: MC2981
 Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
25.2200	31409DDC4	FNMA POOL #867799A 7 000% 5/1/36	07/25/2006	11/25/2009	25.22	25.80	-0.58	0.00
28.4400	31409DDC4	FNMA POOL #867799A 7 000% 5/1/36	07/25/2006	12/25/2009	28.44	29.10	-0.66	0.00
9061.8800	31411S2U9	FNMA POOL #914387 5 5% 4/01/37	09/30/2008	10/25/2009	9,061.88	9,082.41	-20.53	0.00
7202.1000	31411S2U9	FNMA POOL #914387 5 5% 4/01/37	09/30/2008	11/25/2009	7,202.10	7,218.42	-16.32	0.00
8058.0600	31411S2U9	FNMA POOL #914387 5 5% 4/01/37	09/30/2008	12/25/2009	8,058.06	8,076.32	-18.26	0.00
2111.2300	36202EA25	GNMA II POOL #3625 6% 10/20/34	11/16/2004	01/20/2009	2,111.23	2,188.75	-77.52	0.00
1929.6800	36202EA25	GNMA II POOL #3625 6% 10/20/34	11/16/2004	02/20/2009	1,929.68	2,000.54	-70.86	0.00
2927.5800	36202EA25	GNMA II POOL #3625 6% 10/20/34	11/16/2004	03/20/2009	2,927.58	3,035.08	-107.50	0.00
2832.5100	36202EA25	GNMA II POOL #3625 6% 10/20/34	11/16/2004	04/20/2009	2,832.51	2,936.52	-104.01	0.00
2625.6400	36202EA25	GNMA II POOL #3625 6% 10/20/34	11/16/2004	05/20/2009	2,625.64	2,722.05	-96.41	0.00
3578.6600	36202EA25	GNMA II POOL #3625 6% 10/20/34	11/16/2004	06/20/2009	3,578.66	3,710.06	-131.40	0.00
2803.8100	36202EA25	GNMA II POOL #3625 6% 10/20/34	11/16/2004	07/20/2009	2,803.81	2,906.76	-102.95	0.00
2649.6400	36202EA25	GNMA II POOL #3625 6% 10/20/34	11/16/2004	08/20/2009	2,649.64	2,746.93	-97.29	0.00
2294.1500	36202EA25	GNMA II POOL #3625 6% 10/20/34	11/16/2004	09/20/2009	2,294.15	2,378.39	-84.24	0.00
3671.4500	36202EA25	GNMA II POOL #3625 6% 10/20/34	11/16/2004	10/20/2009	3,671.45	3,806.26	-134.81	0.00
2465.0000	36202EA25	GNMA II POOL #3625 6% 10/20/34	11/16/2004	11/20/2009	2,465.00	2,555.51	-90.51	0.00
2475.6400	36202EA25	GNMA II POOL #3625 6% 10/20/34	11/16/2004	12/20/2009	2,475.64	2,566.54	-90.90	0.00
30000.0000	381427AA1	GOLDMAN SACHS CAP 5 698% 12/29/49	05/08/2007	01/28/2009	11,700.00	30,000.00	-18,300.00	0.00
70000.0000	381427AA1	GOLDMAN SACHS CAP 5 698% 12/29/49	05/08/2007	02/13/2009	28,525.00	70,000.00	-41,475.00	0.00

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PART II - STATEMENT A

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2009 Tax Information Statement

Account Number: MC2981
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Number of shares		CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
(Box 5)	(Box 1b)	(Box 7)	(Box 1a)	(Box 2)					(Box 4)
100000.0000	38141EJQ3	GOLDMAN SACHS GRP	4.365% 7/23/09	07/30/2007	07/23/2009	100,000.00	100,056.30	-56.30	0.00
125000.0000	38141ELE7	GOLDMAN SACHS GRP	3.8687% 6/28/10	06/25/2007	09/17/2009	124,962.00	125,000.00	-38.00	0.00
150000.0000	362334PJ7	GS MTG SECS CORP	4.6875% 4/25/36	03/07/2007	08/10/2009	75,046.88	149,460.94	-74,414.06	0.00
1403.1200	36228CTE3	GS MTG SECS CORP II	4.602% 8/01/38	07/29/2004	04/10/2009	1,403.12	1,410.10	-6.98	0.00
7811.9800	36228CTE3	GS MTG SECS CORP II	4.602% 8/01/38	07/29/2004	05/12/2009	7,811.98	7,850.87	-38.89	0.00
33697.6400	36228CTE3	GS MTG SECS CORP II	4.602% 8/01/38	07/29/2004	06/12/2009	33,697.64	33,865.39	-167.75	0.00
2356.4000	36228CTE3	GS MTG SECS CORP II	4.602% 8/01/38	07/29/2004	07/10/2009	2,356.40	2,368.13	-11.73	0.00
862.8100	36228CTE3	GS MTG SECS CORP II	4.602% 8/01/38	07/29/2004	08/12/2009	862.81	867.11	-4.30	0.00
1361.5800	36228CTE3	GS MTG SECS CORP II	4.602% 8/01/38	07/29/2004	09/14/2009	1,361.58	1,368.36	-6.78	0.00
3001.7000	36228CTE3	GS MTG SECS CORP II	4.602% 8/01/38	07/29/2004	10/13/2009	3,001.70	3,016.64	-14.94	0.00
1359.4400	36228CTE3	GS MTG SECS CORP II	4.602% 8/01/38	07/29/2004	11/13/2009	1,359.44	1,366.21	-6.77	0.00
1525.9100	36228CTE3	GS MTG SECS CORP II	4.602% 8/01/38	07/29/2004	12/11/2009	1,525.91	1,533.51	-7.60	0.00
100000.0000	362367AC8	GSAA HOME EQUITY	0.4685% 7/25/36	03/07/2007	07/14/2009	27,000.00	99,359.38	-72,359.38	0.00
3394.1800	41283BAB3	HDMOT 2006-2-A2	5.35% 3/15/13	05/23/2006	01/15/2009	3,394.18	3,393.65	0.53	0.00
3218.7700	41283BAB3	HDMOT 2006-2-A2	5.35% 3/15/13	05/23/2006	02/15/2009	3,218.77	3,218.27	0.50	0.00
3109.9500	41283BAB3	HDMOT 2006-2-A2	5.35% 3/15/13	05/23/2006	03/15/2009	3,109.95	3,109.47	0.48	0.00
3750.5600	41283BAB3	HDMOT 2006-2-A2	5.35% 3/15/13	05/23/2006	04/15/2009	3,750.56	3,749.98	0.58	0.00
3532.6000	41283BAB3	HDMOT 2006-2-A2	5.35% 3/15/13	05/23/2006	05/15/2009	3,532.60	3,532.05	0.55	0.00
3095.8000	41283BAB3	HDMOT 2006-2-A2	5.35% 3/15/13	05/23/2006	06/15/2009	3,095.80	3,095.32	0.48	0.00

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PART II - STATEMENT A

15 OF 18

2009 Tax Information Statement

Account Number: MC2981
 Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
3124 7600	41283BAB3	HDMOT 2006-2-A2 5.35% 3/15/13	05/23/2006	07/15/2009	3,124.76	3,124.28	0.48	0.00
2957 7700	41283BAB3	HDMOT 2006-2-A2 5.35% 3/15/13	05/23/2006	08/15/2009	2,957.77	2,957.31	0.46	0.00
2780.9100	41283BAB3	HDMOT 2006-2-A2 5.35% 3/15/13	05/23/2006	09/15/2009	2,780.91	2,780.48	0.43	0.00
2819 0300	41283BAB3	HDMOT 2006-2-A2 5.35% 3/15/13	05/23/2006	10/15/2009	2,819.03	2,818.59	0.44	0.00
2613 6900	41283BAB3	HDMOT 2006-2-A2 5.35% 3/15/13	05/23/2006	11/15/2009	2,613.69	2,613.29	0.40	0.00
2265.6000	41283BAB3	HDMOT 2006-2-A2 5.35% 3/15/13	05/23/2006	12/15/2009	2,265.60	2,265.25	0.35	0.00
40000.0000	438516AX4	HONEYWELL INTL MTN 5.3% 3/01/18	02/26/2008	08/17/2009	42,469.60	39,855.60	2,614.00	0.00
100000.0000	44978NAA3	ING CAP FDG TR III 8.439% 12/31/49	04/23/2004	03/19/2009	23,000.00	119,817.00	-96,817.00	0.00
100000.0000	44982XAC1	ING USA GLOBAL FDG 4.6707% 10/09/09	10/09/2007	10/09/2009	100,000.00	100,000.00	0.00	0.00
40000.0000	494550AV8	KINDER MORGAN ENERGY 6.5% 2/01/37	01/25/2007	02/25/2009	33,688.00	39,921.20	-6,233.20	0.00
30000.0000	534187AS8	LINCOLN NATL CORP 6.8478% 5/17/66	05/15/2007	01/06/2009	13,725.00	31,716.60	-17,991.60	0.00
45000.0000	534187AS8	LINCOLN NATL CORP 6.8478% 5/17/66	05/15/2007	02/11/2009	18,787.50	47,574.90	-28,787.40	0.00
15000.0000	58013MEC4	MCDONALDS CORP 6.3% 10/15/37	10/15/2007	02/04/2009	16,089.15	14,964.00	1,125.15	0.00
50000.0000	59156RAP3	METLIFE INC 6.4% 12/15/36	05/15/2007	02/13/2009	28,500.00	48,984.00	-20,484.00	0.00
150000.0000	617446GMS	MORGAN ST DEAN WITT 6.750% 4/15/11	08/07/2008	12/16/2009	159,718.50	153,214.50	6,504.00	0.00
30000.0000	638612AJ0	NATIONWIDE FINL SVC 6.75% 5/15/37	08/01/2007	01/06/2009	12,900.00	26,355.30	-13,455.30	0.00
15000.0000	695114CG1	PACIFICORP 6.25% 10/15/37	09/28/2007	04/30/2009	15,526.80	14,981.25	545.55	0.00
100000.0000	742732AB6	PROCTER & GAMBLE IN 1 0571% 8/19/09	02/12/2008	08/19/2009	100,000.00	100,000.00	0.00	0.00
50000.0000	828807BT3	SIMON PPTY GROUP LP 6.1% 5/01/16	05/09/2006	12/07/2009	52,090.00	49,976.00	2,114.00	0.00

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PART IV - STATEMENT A 16 OF 18

2009 Tax Information Statement

Account Number: MC2981
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
75000 0000	887317AA3	TIME WARNER INC	06/28/2007	01/28/2009	73,319.78	75,082.50	-1,762.72	0.00
15000 0000	89352HAD1	TRANS CANADA PIPELIN	10/02/2007	04/30/2009	13,836.30	14,934.75	-1,098.45	0.00
50000 0000	912810PS1	US TSY INFL IDX	VARIOUS	09/16/2009	55,520.02	50,000.00	5,520.02	0.00
48120 3000	912810PS1	US TSY INFL IDX	VARIOUS	10/16/2009	50,841.92	48,809.63	2,032.29	0.00
35000 0000	92334NAB9	VEOLIA ENVIRONNEMENT	05/21/2008	09/29/2009	37,650.55	34,867.00	2,783.55	0.00
35000 0000	92343VAK0	VERIZON COMMS	02/07/2008	06/15/2009	34,494.60	34,667.85	-173.25	0.00
25000 0000	931142CJ0	WAL-MART STORES INC	01/23/2008	01/29/2009	27,638.25	26,151.25	1,487.00	0.00
25000 0000	931142CJ0	WAL-MART STORES INC	01/23/2008	02/04/2009	27,084.25	26,151.25	933.00	0.00
4577 9500	9497EUAC1	WELLS FARGO HOME	03/07/2007	01/25/2009	4,577.95	4,550.05	27.90	0.00
2819 4200	9497EUAC1	WELLS FARGO HOME	03/07/2007	02/25/2009	2,819.42	2,802.24	17.18	0.00
3582 2100	9497EUAC1	WELLS FARGO HOME	03/07/2007	03/25/2009	3,582.21	3,560.38	21.83	0.00
3990 1300	9497EUAC1	WELLS FARGO HOME	03/07/2007	04/25/2009	3,990.13	3,965.82	24.31	0.00
2825 4600	9497EUAC1	WELLS FARGO HOME	03/07/2007	05/25/2009	2,825.46	2,808.24	17.22	0.00
3597 4700	9497EUAC1	WELLS FARGO HOME	03/07/2007	06/25/2009	3,597.47	3,575.55	21.92	0.00
3671 6100	9497EUAC1	WELLS FARGO HOME	03/07/2007	07/25/2009	3,671.61	3,649.24	22.37	0.00
3307 9500	9497EUAC1	WELLS FARGO HOME	03/07/2007	08/25/2009	3,307.95	3,287.79	20.16	0.00
2801 2100	9497EUAC1	WELLS FARGO HOME	03/07/2007	09/25/2009	2,801.21	2,784.14	17.07	0.00
2287 6100	9497EUAC1	WELLS FARGO HOME	03/07/2007	10/25/2009	2,287.61	2,273.67	13.94	0.00
2447 7500	9497EUAC1	WELLS FARGO HOME	03/07/2007	11/25/2009	2,447.75	2,432.83	14.92	0.00

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PART IV - STATEMENT A

17 OF 18

2009 Tax Information Statement

Account Number: MC2981
 Recipient's Name and Address:
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address:
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
2114.7000	9497EUAC1	WELLS FARGO HOME 0.45875% 5/25/36	03/07/2007	12/25/2009	2,114.70	2,101.81	12.89	0.00
824.8100	94985WDZ1	WFMBS 2007-11-A96 6% 8/25/37	VARIOUS	01/25/2009	824.81	805.83	18.98	0.00
1726.3100	94985WDZ1	WFMBS 2007-11-A96 6% 8/25/37	VARIOUS	02/25/2009	1,726.31	1,686.58	39.73	0.00
1788.2800	94985WDZ1	WFMBS 2007-11-A96 6% 8/25/37	VARIOUS	03/25/2009	1,788.28	1,747.13	41.15	0.00
2701.9100	94985WDZ1	WFMBS 2007-11-A96 6% 8/25/37	VARIOUS	04/25/2009	2,701.91	2,639.73	62.18	0.00
2088.8100	94985WDZ1	WFMBS 2007-11-A96 6% 8/25/37	VARIOUS	05/25/2009	2,088.81	2,040.74	48.07	0.00
102058.9900	94985WDZ1	WFMBS 2007-11-A96 6% 8/25/37	08/09/2006	06/09/2009	79,606.02	99,692.02	-20,086.00	0.00
2650.2900	94985WDZ1	WFMBS 2007-11-A96 6% 8/25/37	VARIOUS	06/25/2009	2,650.29	2,607.51	42.78	0.00
25000.0000	98385XAQ9	XTO ENERGY INC 6.375% 6/15/38	04/15/2008	06/26/2009	24,976.00	24,966.00	10.00	0.00
Total Long Term 15% Sales Reported on 1099-B						2,824,489.82	-412,898.18	0.00

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PART II - STATEMENT A

18 05/18

2009 Tax Information Statement

Account Number: MC3884
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

2009 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS are Gross Proceeds less commissions and option premiums.

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
Short Term Sales Reported on 1099-B								
75.0000	002896207	ABERCROMBIE & FITCH CO CL A	08/06/2009	11/20/2009	3,016.58	2,316.75	699.83	0.00
100.0000	002896207	ABERCROMBIE & FITCH CO CL A	08/06/2009	11/23/2009	4,014.40	3,089.00	925.40	0.00
975.0000	002896207	ABERCROMBIE & FITCH CO CL A	VARIOUS	11/25/2009	39,663.15	30,777.01	8,886.14	0.00
50.0000	031162100	AMGEN INC COM	04/25/2008	01/15/2009	2,799.52	2,085.69	713.83	0.00
575.0000	031162100	AMGEN INC COM	VARIOUS	01/15/2009	31,885.46	23,978.67	7,906.79	0.00
675.0000	031162100	AMGEN INC COM	VARIOUS	01/21/2009	36,628.26	28,331.32	8,296.94	0.00
200.0000	037411105	APACHE CORP COM (**)	02/11/2009	04/01/2009	13,082.92	14,379.92	-1,297.00	0.00
2750.0000	053807103	AVNET INC COM	VARIOUS	04/01/2009	48,089.53	44,460.21	3,629.32	0.00
1100.0000	053807103	AVNET INC COM	VARIOUS	09/30/2009	28,505.21	18,298.56	10,206.65	0.00
175.0000	054303102	AVON PRODUCTS INC COM	03/03/2009	05/28/2009	4,478.76	2,800.89	1,677.87	0.00
100.0000	054303102	AVON PRODUCTS INC COM	03/03/2009	05/29/2009	2,598.71	1,600.51	998.20	0.00
150.0000	054303102	AVON PRODUCTS INC COM	03/03/2009	05/29/2009	3,936.72	2,400.77	1,535.95	0.00
150.0000	054303102	AVON PRODUCTS INC COM	03/03/2009	05/29/2009	3,926.55	2,400.77	1,525.78	0.00
750.0000	054303102	AVON PRODUCTS INC COM	VARIOUS	08/04/2009	24,462.57	11,955.83	12,506.74	0.00
1775.0000	055482103	BJ SVCS CO COM	VARIOUS	04/01/2009	17,608.96	16,833.36	775.60	0.00
1075.0000	055482103	BJ SVCS CO COM	VARIOUS	09/30/2009	20,731.70	9,594.80	11,136.90	0.00

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PART II - STATEMENT B

1 OF 18

2009 Tax Information Statement

Account Number: MC3884
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

☐ Corrected ☐ 2nd TIN notice

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
775.0000	097023105	BOEING CO COM	VARIOUS	04/01/2009	27,268.21	31,922.10	-4,653.89	0.00
100.0000	097023105	BOEING CO COM	VARIOUS	06/16/2009	4,903.83	4,103.04	800.79	0.00
25.0000	097023105	BOEING CO COM	12/22/2008	06/17/2009	1,220.02	1,017.13	202.89	0.00
50.0000	097023105	BOEING CO COM	12/22/2008	06/18/2009	2,442.88	2,034.25	408.63	0.00
375.0000	097023105	BOEING CO COM	VARIOUS	09/30/2009	20,334.37	15,154.63	5,179.74	0.00
900.0000	110122108	BRISTOL MYERS SQUIBB CO COM	VARIOUS	01/13/2009	19,856.58	20,778.04	-921.46	0.00
850.0000	110122108	BRISTOL MYERS SQUIBB CO COM	VARIOUS	01/14/2009	18,738.48	19,549.52	-811.04	0.00
50.0000	14149Y108	CARDINAL HEALTH INC COM	01/09/2009	11/24/2009	1,613.40	1,317.14	296.26	0.00
75.0000	14149Y108	CARDINAL HEALTH INC COM	VARIOUS	11/25/2009	2,428.42	1,989.03	439.39	0.00
50.0000	14149Y108	CARDINAL HEALTH INC COM	01/20/2009	11/25/2009	1,621.34	1,343.77	277.57	0.00
100.0000	14149Y108	CARDINAL HEALTH INC COM	VARIOUS	11/27/2009	3,203.48	2,675.93	527.55	0.00
25.0000	14149Y108	CARDINAL HEALTH INC COM	01/21/2009	11/30/2009	802.34	660.28	142.06	0.00
125.0000	14170T101	CAREFUSION CORP	VARIOUS	11/11/2009	3,122.64	2,555.96	566.68	0.00
50.0000	14170T101	CAREFUSION CORP	01/21/2009	11/12/2009	1,250.67	1,012.75	237.92	0.00
50.0000	14170T101	CAREFUSION CORP	VARIOUS	11/13/2009	1,260.44	1,018.08	242.36	0.00
75.0000	14170T101	CAREFUSION CORP	VARIOUS	11/16/2009	1,914.66	1,522.99	391.67	0.00
50.0000	14170T101	CAREFUSION CORP	VARIOUS	11/17/2009	1,272.10	1,019.06	253.04	0.00
75.0000	14170T101	CAREFUSION CORP	VARIOUS	11/18/2009	1,902.16	1,532.44	369.72	0.00
50.0000	14170T101	CAREFUSION CORP	02/03/2009	11/19/2009	1,263.03	1,023.73	239.30	0.00

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PART IV - STATEMENT B

2 OF 18

2009 Tax Information Statement

Account Number: MC3884
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
50.0000	14170T101	CAREFUSION CORP	02/03/2009	11/20/2009	1,258.82	1,023.73	235.09	0.00
81.0000	14170T101	CAREFUSION CORP	02/03/2009	11/23/2009	2,093.90	1,658.44	435.46	0.00
17.0000	14170T101	CAREFUSION CORP	02/03/2009	11/23/2009	438.91	348.07	90.84	0.00
159.0000	14170T101	CAREFUSION CORP	VARIOUS	11/24/2009	4,179.65	3,326.87	852.78	0.00
19.0000	14170T101	CAREFUSION CORP	02/10/2009	11/25/2009	506.87	397.66	109.21	0.00
21.0000	14170T101	CAREFUSION CORP	02/10/2009	11/25/2009	553.99	439.52	114.47	0.00
28.0000	14170T101	CAREFUSION CORP	02/10/2009	11/30/2009	720.69	586.02	134.67	0.00
76.0000	14170T101	CAREFUSION CORP	VARIOUS	12/01/2009	1,981.78	1,334.83	646.95	0.00
10.0000	14170T101	CAREFUSION CORP	03/11/2009	12/02/2009	260.83	159.14	101.69	0.00
26.0000	14170T101	CAREFUSION CORP	03/11/2009	12/16/2009	633.48	413.75	219.73	0.00
29.0000	14170T101	CAREFUSION CORP	VARIOUS	12/16/2009	706.93	463.82	243.11	0.00
50.0000	14170T101	CAREFUSION CORP	VARIOUS	12/18/2009	1,230.04	879.45	350.59	0.00
35.0000	14170T101	CAREFUSION CORP	VARIOUS	12/18/2009	874.92	607.99	266.93	0.00
25.0000	14170T101	CAREFUSION CORP	VARIOUS	12/21/2009	636.95	432.97	203.98	0.00
50.0000	14170T101	CAREFUSION CORP	03/20/2009	12/21/2009	1,274.92	862.71	412.21	0.00
25.0000	14170T101	CAREFUSION CORP	03/20/2009	12/22/2009	648.70	431.35	217.35	0.00
25.0000	14170T101	CAREFUSION CORP	VARIOUS	12/23/2009	651.86	431.34	220.52	0.00
25.0000	14170T101	CAREFUSION CORP	03/20/2009	12/24/2009	658.01	431.07	226.94	0.00
24.0000	14170T101	CAREFUSION CORP	03/20/2009	12/28/2009	632.08	413.83	218.25	0.00

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PART IV - STATEMENT B

3 OF 18

2009 Tax Information Statement

Account Number: MC3884
 Recipient's Tax ID number: 13-6098464
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 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
450.0000	159864107	CHARLES RIV LABORATORIES INTL INC	02/19/2009	10/29/2009	16,739.88	11,958.21	4,781.67	0.00
125.0000	159864107	CHARLES RIV LABORATORIES INTL INC	02/19/2009	11/02/2009	4,597.60	3,321.73	1,275.87	0.00
150.0000	159864107	CHARLES RIV LABORATORIES INTL INC	02/19/2009	11/03/2009	5,556.29	3,986.07	1,570.22	0.00
3150.0000	172967101	CITIGROUP INC COM	VARIOUS	04/01/2009	8,286.03	70,286.94	-62,000.91	0.00
1350.0000	172967101	CITIGROUP INC COM	VARIOUS	04/14/2009	5,791.22	16,099.47	-10,308.25	0.00
1425.0000	172967101	CITIGROUP INC COM	02/27/2009	06/16/2009	4,653.63	2,168.79	2,484.84	0.00
675.0000	172967101	CITIGROUP INC COM	02/27/2009	06/17/2009	2,111.67	1,027.32	1,084.35	0.00
1700.0000	172967101	CITIGROUP INC COM	02/27/2009	06/17/2009	5,316.27	2,587.34	2,728.93	0.00
275.0000	172967101	CITIGROUP INC COM	02/27/2009	06/17/2009	856.69	418.54	438.15	0.00
225.0000	172967101	CITIGROUP INC COM	02/27/2009	06/18/2009	696.87	342.44	354.43	0.00
696.0000	172967101	CITIGROUP INC COM	02/27/2009	06/18/2009	2,148.84	1,059.29	1,089.55	0.00
220.0000	172967101	CITIGROUP INC COM	02/27/2009	06/18/2009	685.06	334.83	350.23	0.00
350.0000	172967101	CITIGROUP INC COM	02/27/2009	06/19/2009	1,107.72	532.68	575.04	0.00
10.0000	172967101	CITIGROUP INC COM	02/27/2009	06/22/2009	30.19	15.22	14.97	0.00
361.0000	172967101	CITIGROUP INC COM	VARIOUS	06/23/2009	1,080.33	531.11	549.22	0.00
18.0000	172967101	CITIGROUP INC COM	03/02/2009	06/25/2009	54.80	26.34	28.46	0.00
208.0000	172967101	CITIGROUP INC COM	03/02/2009	07/01/2009	614.97	304.35	310.62	0.00
70.0000	172967101	CITIGROUP INC COM	03/02/2009	07/02/2009	203.69	102.43	101.26	0.00
98.0000	172967101	CITIGROUP INC COM	03/02/2009	07/10/2009	254.15	143.40	110.75	0.00

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PART II - STATEMENT B

4 of 18

2009 Tax Information Statement

Account Number: MC3884
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
884.0000	172967101	CITIGROUP INC COM	03/02/2009	07/13/2009	2,420.86	1,293.49	1,127.37	0.00
885.0000	172967101	CITIGROUP INC COM	03/02/2009	07/13/2009	2,381.64	1,294.96	1,086.68	0.00
1485	172967101	CITIGROUP INC COM	07/13/2009	08/07/2009	0.53	0.34	0.19	0.00
3150.0000	24702R101	DELL INC	VARIOUS	04/01/2009	29,562.58	31,013.55	-1,450.97	0.00
125.0000	24702R101	DELL INC	01/22/2009	07/08/2009	1,630.52	1,218.65	411.87	0.00
350.0000	24702R101	DELL INC	01/22/2009	07/09/2009	4,569.06	3,412.22	1,156.84	0.00
350.0000	24702R101	DELL INC	01/22/2009	07/09/2009	4,601.79	3,412.22	1,189.57	0.00
250.0000	24702R101	DELL INC	01/22/2009	07/09/2009	3,289.71	2,458.38	831.33	0.00
300.0000	24702R101	DELL INC	VARIOUS	07/09/2009	3,902.77	2,943.73	959.04	0.00
150.0000	24702R101	DELL INC	01/22/2009	07/10/2009	1,982.94	1,475.03	507.91	0.00
2175.0000	577081102	MATTEL INC COM	VARIOUS	04/01/2009	25,393.84	29,097.16	-3,703.32	0.00
225.0000	577081102	MATTEL INC COM	10/27/2008	05/28/2009	3,298.27	2,913.59	384.68	0.00
325.0000	577081102	MATTEL INC COM	VARIOUS	05/28/2009	4,709.02	4,213.11	495.91	0.00
250.0000	577081102	MATTEL INC COM	VARIOUS	05/28/2009	3,645.20	3,344.21	300.99	0.00
375.0000	577081102	MATTEL INC COM	VARIOUS	05/28/2009	5,454.23	5,012.11	442.12	0.00
72.0000	577081102	MATTEL INC COM	03/18/2009	09/03/2009	1,303.52	815.35	488.17	0.00
329.0000	577081102	MATTEL INC COM	03/18/2009	09/03/2009	5,966.29	3,725.69	2,240.60	0.00
220.0000	577081102	MATTEL INC COM	03/18/2009	09/03/2009	3,966.37	2,491.35	1,475.02	0.00
164.0000	577081102	MATTEL INC COM	03/19/2009	09/04/2009	3,016.26	1,888.04	1,128.22	0.00

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PART IV - STATEMENT B

5 OF 18

2009 Tax Information Statement

Account Number: MC3884
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
72.0000	577081102	MATTEL INC COM	VARIOUS	09/04/2009	1,332.44	823.01	509.43	0.00
163.0000	577081102	MATTEL INC COM	VARIOUS	09/04/2009	3,007.61	1,861.66	1,145.95	0.00
248.0000	577081102	MATTEL INC COM	03/23/2009	09/08/2009	4,573.17	2,822.64	1,750.53	0.00
25.0000	577081102	MATTEL INC COM	03/23/2009	09/08/2009	462.63	284.54	178.09	0.00
153.0000	577081102	MATTEL INC COM	03/23/2009	09/09/2009	2,837.42	1,741.39	1,096.03	0.00
1.0000	577081102	MATTEL INC COM	03/23/2009	09/18/2009	19.13	11.38	7.75	0.00
828.0000	577081102	MATTEL INC COM	03/23/2009	09/30/2009	14,991.21	9,423.97	5,567.24	0.00
25.0000	577081102	MATTEL INC COM	03/23/2009	11/11/2009	509.16	284.54	224.62	0.00
150.0000	577081102	MATTEL INC COM	03/23/2009	11/11/2009	3,059.58	1,707.24	1,352.34	0.00
50.0000	577081102	MATTEL INC COM	03/23/2009	11/11/2009	1,018.32	569.08	449.24	0.00
50.0000	577081102	MATTEL INC COM	03/24/2009	11/13/2009	1,020.28	589.89	430.39	0.00
250.0000	577081102	MATTEL INC COM	03/24/2009	11/16/2009	5,123.70	2,949.43	2,174.27	0.00
75.0000	577081102	MATTEL INC COM	03/24/2009	11/17/2009	1,552.00	884.83	667.17	0.00
25.0000	577081102	MATTEL INC COM	03/24/2009	11/18/2009	517.42	294.94	222.48	0.00
275.0000	577081102	MATTEL INC COM	03/24/2009	11/23/2009	5,615.08	3,244.36	2,370.72	0.00
100.0000	577081102	MATTEL INC COM	VARIOUS	12/10/2009	1,989.65	1,191.85	797.80	0.00
25.0000	577081102	MATTEL INC COM	03/27/2009	12/11/2009	499.29	307.02	192.27	0.00
200.0000	577081102	MATTEL INC COM	03/27/2009	12/16/2009	4,043.33	2,456.16	1,587.17	0.00
75.0000	577081102	MATTEL INC COM	03/27/2009	12/18/2009	1,496.33	921.06	575.27	0.00

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PART IV - STATEMENT B

6 OF 18

2009 Tax Information Statement

Account Number: MC3884
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
125.0000	577081102	MATTEL INC COM	03/27/2009	12/18/2009	2,504.04	1,535.10	968.94	0.00
75.0000	577081102	MATTEL INC COM	03/27/2009	12/21/2009	1,507.58	921.06	586.52	0.00
5175.0000	620076109	MOTOROLA INC COM	VARIOUS	04/01/2009	21,900.47	37,297.54	-15,397.07	0.00
25.0000	620076109	MOTOROLA INC COM	07/07/2008	04/21/2009	139.11	178.46	-39.35	0.00
50.0000	620076109	MOTOROLA INC COM	07/07/2008	04/21/2009	277.62	356.92	-79.30	0.00
425.0000	620076109	MOTOROLA INC COM	VARIOUS	04/22/2009	2,420.90	3,073.69	-652.79	0.00
700.0000	620076109	MOTOROLA INC COM	VARIOUS	04/22/2009	3,858.65	4,960.77	-1,102.12	0.00
325.0000	620076109	MOTOROLA INC COM	VARIOUS	04/22/2009	1,846.34	2,284.66	-438.32	0.00
175.0000	620076109	MOTOROLA INC COM	VARIOUS	04/22/2009	1,006.41	1,219.85	-213.44	0.00
100.0000	620076109	MOTOROLA INC COM	VARIOUS	04/23/2009	531.48	698.76	-167.28	0.00
25.0000	620076109	MOTOROLA INC COM	07/11/2008	04/23/2009	139.19	174.59	-35.40	0.00
2300.0000	620076109	MOTOROLA INC COM	VARIOUS	05/06/2009	14,169.01	13,411.80	757.21	0.00
450.0000	620076109	MOTOROLA INC COM	10/22/2008	08/07/2009	3,211.62	2,342.30	869.32	0.00
450.0000	620076109	MOTOROLA INC COM	VARIOUS	08/07/2009	3,229.97	2,267.07	962.90	0.00
300.0000	620076109	MOTOROLA INC COM	VARIOUS	08/07/2009	2,140.44	1,470.36	670.08	0.00
125.0000	620076109	MOTOROLA INC COM	10/23/2008	08/10/2009	904.65	612.61	292.04	0.00
25.0000	620076109	MOTOROLA INC COM	10/23/2008	08/12/2009	177.66	122.52	55.14	0.00
75.0000	620076109	MOTOROLA INC COM	10/23/2008	08/12/2009	533.18	367.57	165.61	0.00
800.0000	620076109	MOTOROLA INC COM	VARIOUS	08/13/2009	5,771.29	3,895.31	1,875.98	0.00

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PART IV - STATEMENT B

7 OF 18

2009 Tax Information Statement

Account Number: MC3884
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
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Payer's Name and Address
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 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
100.0000	620076109	MOTOROLA INC COM	10/24/2008	08/14/2009	724.08	475.57	248.51	0.00
575.0000	620076109	MOTOROLA INC COM	VARIOUS	08/18/2009	4,134.89	2,353.88	1,781.01	0.00
400.0000	620076109	MOTOROLA INC COM	02/06/2009	08/18/2009	2,875.44	1,514.00	1,361.44	0.00
475.0000	620076109	MOTOROLA INC COM	02/06/2009	08/18/2009	3,379.68	1,797.88	1,581.80	0.00
375.0000	620076109	MOTOROLA INC COM	VARIOUS	09/16/2009	3,450.69	1,382.44	2,068.25	0.00
525.0000	620076109	MOTOROLA INC COM	02/17/2009	09/17/2009	4,724.93	1,922.50	2,802.43	0.00
725.0000	620076109	MOTOROLA INC COM	02/17/2009	11/02/2009	6,453.41	2,654.88	3,798.53	0.00
225.0000	620076109	MOTOROLA INC COM	02/17/2009	11/02/2009	2,021.90	823.93	1,197.97	0.00
275.0000	620076109	MOTOROLA INC COM	02/17/2009	11/03/2009	2,497.93	1,007.02	1,490.91	0.00
1050.0000	620076109	MOTOROLA INC COM	02/17/2009	11/03/2009	9,489.02	3,844.99	5,644.03	0.00
875.0000	620076109	MOTOROLA INC COM	02/17/2009	11/04/2009	7,947.16	3,204.16	4,743.00	0.00
1150.0000	620076109	MOTOROLA INC COM	VARIOUS	11/05/2009	10,528.44	3,920.60	6,607.84	0.00
1250.0000	681919106	OMNICOM GROUP COM	VARIOUS	04/01/2009	29,904.08	33,868.64	-3,964.56	0.00
325.0000	681919106	OMNICOM GROUP COM	VARIOUS	09/30/2009	12,042.85	8,818.72	3,224.13	0.00
75.0000	708160106	PENNEY J C CO COM	03/27/2008	03/27/2009	1,607.71	3,047.55	-1,439.85	0.00
2625.0000	708160106	PENNEY J C CO COM	VARIOUS	04/01/2009	53,362.01	68,003.84	-14,641.83	0.00
450.0000	708160106	PENNEY J C CO COM	VARIOUS	08/06/2009	14,102.87	9,464.17	4,638.70	0.00
650.0000	708160106	PENNEY J C CO COM	VARIOUS	08/07/2009	21,303.46	12,740.80	8,562.66	0.00
5408	693475105	PNC BK CORP COM	06/20/2008	01/15/2009	23.00	69.46	-46.46	0.00

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PART IV - STATEMENT B

8 OF 18

2009 Tax Information Statement

Account Number: MC3884
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
900.0000	806605101	SCHERING PLOUGH CORP COM	09/10/2008	02/26/2009	15,817.77	16,716.15	-898.38	0.00
1275.0000	806605101	SCHERING PLOUGH CORP COM	09/10/2008	03/03/2009	21,231.94	23,681.21	-2,449.27	0.00
550.0000	806605101	SCHERING PLOUGH CORP COM	09/10/2008	03/04/2009	9,214.42	10,215.43	-1,001.01	0.00
750.0000	806605101	SCHERING PLOUGH CORP COM	09/10/2008	03/17/2009	17,358.43	13,930.13	3,428.30	0.00
1175.0000	806605101	SCHERING PLOUGH CORP COM	09/10/2008	04/01/2009	27,765.09	21,823.86	5,941.23	0.00
1525.0000	806605101	SCHERING PLOUGH CORP COM	09/10/2008	04/28/2009	33,674.03	28,324.59	5,349.44	0.00
200.0000	872540109	TJX COS INC NEW COM	01/13/2009	04/01/2009	5,088.97	4,074.62	1,014.35	0.00
375.0000	872540109	TJX COS INC NEW COM	VARIOUS	04/14/2009	10,186.60	7,557.62	2,628.98	0.00
475.0000	872540109	TJX COS INC NEW COM	01/14/2009	04/28/2009	13,121.34	9,364.48	3,756.86	0.00
770.0000	872540109	TJX COS INC NEW COM	VARIOUS	05/21/2009	21,925.64	15,134.06	6,791.58	0.00
255.0000	872540109	TJX COS INC NEW COM	VARIOUS	05/22/2009	7,191.09	4,862.43	2,228.66	0.00
2100.0000	G9144P105	TYCO ELECTRONICS LTD	11/20/2008	04/01/2009	22,931.87	29,547.42	-6,615.55	0.00
700.0000	H8912P106	TYCO ELECTRONICS LTD	VARIOUS	09/30/2009	15,048.49	10,497.29	4,551.20	0.00
500.0000	H89231338	UBS AG	10/06/2008	02/27/2009	4,657.99	9,171.50	-4,513.51	0.00
275.0000	H89231338	UBS AG	10/06/2008	03/02/2009	2,340.38	5,044.33	-2,703.95	0.00
550.0000	H89231338	UBS AG	VARIOUS	04/01/2009	5,325.46	10,217.54	-4,892.08	0.00
1475.0000	H89231338	UBS AG	VARIOUS	09/03/2009	25,963.17	27,209.64	-1,246.47	0.00
375.0000	94973V107	WELLPOINT INC	01/14/2009	06/16/2009	17,736.02	13,880.44	3,855.58	0.00
350.0000	94973V107	WELLPOINT INC	01/14/2009	09/01/2009	18,124.18	12,955.07	5,169.11	0.00

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

PART IV - STATEMENT B

90518

2009 Tax Information Statement

Account Number: MC3884
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
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 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
325.0000	94973V107	WELLPOINT INC	VARIOUS	09/01/2009	16,781.17	11,711.91	5,069.26	0.00
50.0000	94973V107	WELLPOINT INC	03/03/2009	09/21/2009	2,733.16	1,532.92	1,200.24	0.00
275.0000	94973V107	WELLPOINT INC	03/03/2009	09/22/2009	14,784.10	8,431.03	6,353.07	0.00
375.0000	94973V107	WELLPOINT INC	03/03/2009	09/22/2009	20,170.54	11,496.86	8,673.68	0.00
Total Short Term Sales Reported on 1099-B						1,137,401.66	115,953.77	0.00
Long Term 15% Sales Reported on 1099-B								
200.0000	008190100	AFFILIATED COMPUTER SVCS INC CL A	01/22/2007	03/06/2009	9,047.22	9,685.16	-637.94	0.00
225.0000	008190100	AFFILIATED COMPUTER SVCS INC CL A	01/22/2007	03/12/2009	10,180.26	10,895.80	-715.54	0.00
550.0000	008190100	AFFILIATED COMPUTER SVCS INC CL A	01/22/2007	04/01/2009	26,320.10	26,634.19	-314.09	0.00
25.0000	008190100	AFFILIATED COMPUTER SVCS INC CL A	01/22/2007	04/23/2009	1,188.40	1,210.65	-22.25	0.00
725.0000	008190100	AFFILIATED COMPUTER SVCS INC CL A	01/22/2007	10/05/2009	37,773.26	35,108.70	2,664.56	0.00
14650.0000	013904305	ALCATEL ALSTHOM SPONSORED ADR REPSTG 1/5 SH (**)	VARIOUS	04/01/2009	27,688.34	173,383.17	-145,694.83	0.00
150.0000	013904305	ALCATEL ALSTHOM SPONSORED ADR REPSTG 1/5 SH (**)	10/03/2006	08/27/2009	551.58	1,782.79	-1,231.21	0.00
425.0000	013904305	ALCATEL ALSTHOM SPONSORED ADR REPSTG 1/5 SH (**)	10/03/2006	08/27/2009	1,560.85	5,051.23	-3,490.38	0.00
75.0000	013904305	ALCATEL ALSTHOM SPONSORED ADR REPSTG 1/5 SH (**)	10/03/2006	08/27/2009	277.96	891.39	-613.43	0.00
450.0000	013904305	ALCATEL ALSTHOM SPONSORED ADR REPSTG 1/5 SH (**)	10/03/2006	08/27/2009	1,655.23	5,348.36	-3,693.13	0.00

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PART IV - STATEMENT B

10 of 18

2009 Tax Information Statement

Account Number: MC3884
 Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
275.0000	013904305	ALCATEL ALSTHOM SPONSORED ADR REPSTG 1/5 SH (**)	10/03/2006	08/28/2009	1,042.19	3,268.44	-2,226.25	0.00
275.0000	013904305	ALCATEL ALSTHOM SPONSORED ADR REPSTG 1/5 SH (**)	10/03/2006	08/31/2009	1,035.54	3,268.44	-2,232.90	0.00
275.0000	013904305	ALCATEL ALSTHOM SPONSORED ADR REPSTG 1/5 SH (**)	10/03/2006	09/01/2009	1,023.22	3,268.44	-2,245.22	0.00
75.0000	013904305	ALCATEL ALSTHOM SPONSORED ADR REPSTG 1/5 SH (**)	10/03/2006	09/01/2009	278.14	891.39	-613.25	0.00
75.0000	013904305	ALCATEL ALSTHOM SPONSORED ADR REPSTG 1/5 SH (**)	10/03/2006	09/08/2009	277.51	891.39	-613.88	0.00
400.0000	013904305	ALCATEL ALSTHOM SPONSORED ADR REPSTG 1/5 SH (**)	10/03/2006	09/08/2009	1,476.68	4,754.10	-3,277.42	0.00
275.0000	013904305	ALCATEL ALSTHOM SPONSORED ADR REPSTG 1/5 SH (**)	10/03/2006	09/09/2009	1,031.91	3,268.44	-2,236.53	0.00
325.0000	013904305	ALCATEL ALSTHOM SPONSORED ADR REPSTG 1/5 SH (**)	10/03/2006	09/09/2009	1,211.24	3,862.71	-2,651.47	0.00
300.0000	013904305	ALCATEL ALSTHOM SPONSORED ADR REPSTG 1/5 SH (**)	10/03/2006	09/09/2009	1,124.25	3,565.57	-2,441.32	0.00
150.0000	013904305	ALCATEL ALSTHOM SPONSORED ADR REPSTG 1/5 SH (**)	10/03/2006	09/10/2009	568.12	1,782.79	-1,214.67	0.00
9350.0000	013904305	ALCATEL ALSTHOM SPONSORED ADR REPSTG 1/5 SH (**)	VARIOUS	09/30/2009	40,951.94	115,035.92	-74,083.98	0.00
1450.0000	020002101	ALLSTATE CORP COM	VARIOUS	04/01/2009	28,340.09	75,489.90	-47,149.81	0.00
375.0000	020002101	ALLSTATE CORP COM	03/31/2006	09/30/2009	11,631.45	19,523.25	-7,891.80	0.00

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PART IV - STATEMENT B

11 OF 18

2009 Tax Information Statement

Account Number: MC3884
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
125.0000	03073E105	AMERISOURCEBERGEN CORP	09/27/2005	01/09/2009	4,486.70	4,640.31	-153.61	0.00
150.0000	03073E105	AMERISOURCEBERGEN CORP	09/27/2005	01/20/2009	5,530.09	5,568.38	-38.29	0.00
150.0000	03073E105	AMERISOURCEBERGEN CORP	09/27/2005	01/21/2009	5,466.97	5,568.38	-101.41	0.00
125.0000	03073E105	AMERISOURCEBERGEN CORP	09/27/2005	01/21/2009	4,600.38	4,640.31	-39.93	0.00
50.0000	03073E105	AMERISOURCEBERGEN CORP	09/27/2005	01/21/2009	1,855.19	1,856.13	-0.94	0.00
50.0000	03073E105	AMERISOURCEBERGEN CORP	09/27/2005	01/22/2009	1,872.02	1,856.13	15.89	0.00
125.0000	03073E105	AMERISOURCEBERGEN CORP	09/27/2005	01/22/2009	4,661.45	4,640.32	21.13	0.00
450.0000	03073E105	AMERISOURCEBERGEN CORP	09/27/2005	02/03/2009	16,754.26	16,705.13	49.13	0.00
800.0000	03073E105	AMERISOURCEBERGEN CORP	VARIOUS	02/19/2009	28,496.00	29,698.01	-1,202.01	0.00
150.0000	03073E105	AMERISOURCEBERGEN CORP	09/27/2005	02/20/2009	5,346.06	5,568.38	-222.32	0.00
900.0000	03073E105	AMERISOURCEBERGEN CORP	09/27/2005	04/01/2009	29,258.83	33,410.27	-4,151.44	0.00
1550.0000	060505104	BANK OF AMERICA CORP	VARIOUS	04/01/2009	10,724.23	63,698.70	-52,974.47	0.00
825.0000	060505104	BANK OF AMERICA CORP	VARIOUS	09/30/2009	14,049.38	32,076.26	-18,026.88	0.00
1250.0000	091797100	BLACK & DECKER CORP	07/31/2007	04/01/2009	40,624.52	108,741.75	-68,117.23	0.00
1075.0000	12673P105	CA INC	VARIOUS	02/03/2009	19,538.55	24,344.01	-4,805.46	0.00
650.0000	12673P105	CA INC	10/23/2003	02/18/2009	11,652.81	14,991.47	-3,338.66	0.00
525.0000	12673P105	CA INC	10/23/2003	02/24/2009	8,928.93	12,108.50	-3,179.57	0.00
2100.0000	12673P105	CA INC	10/23/2003	04/01/2009	37,347.87	48,433.98	-11,086.11	0.00
650.0000	12673P105	CA INC	10/23/2003	09/30/2009	14,180.36	14,991.47	-811.11	0.00

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PART IV - STATEMENT B

2009 Tax Information Statement

Account Number: MC3884
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
500.0000	14040H105	CAPITAL ONE FINL CORP COM	06/12/2007	04/01/2009	6,312.46	39,922.10	-33,609.64	0.00
125.0000	14040H105	CAPITAL ONE FINL CORP COM	06/12/2007	05/14/2009	3,094.60	9,980.53	-6,885.93	0.00
50.0000	14040H105	CAPITAL ONE FINL CORP COM	08/30/2007	05/14/2009	1,233.96	3,219.37	-1,985.41	0.00
325.0000	14040H105	CAPITAL ONE FINL CORP COM	VARIOUS	05/14/2009	8,021.47	23,630.84	-15,609.37	0.00
300.0000	14040H105	CAPITAL ONE FINL CORP COM	08/30/2007	05/14/2009	7,384.69	19,316.22	-11,931.53	0.00
225.0000	14040H105	CAPITAL ONE FINL CORP COM	08/30/2007	05/15/2009	5,655.02	14,487.17	-8,832.15	0.00
100.0000	14040H105	CAPITAL ONE FINL CORP COM	11/21/2007	05/18/2009	2,528.30	5,046.85	-2,518.55	0.00
375.0000	14040H105	CAPITAL ONE FINL CORP COM	VARIOUS	05/18/2009	9,465.20	22,753.38	-13,288.18	0.00
150.0000	14040H105	CAPITAL ONE FINL CORP COM	11/21/2007	07/22/2009	3,982.64	7,570.28	-3,587.64	0.00
125.0000	14040H105	CAPITAL ONE FINL CORP COM	11/21/2007	07/22/2009	3,297.69	6,308.56	-3,010.87	0.00
100.0000	14040H105	CAPITAL ONE FINL CORP COM	11/21/2007	07/23/2009	2,653.14	5,046.85	-2,393.71	0.00
25.0000	14040H105	CAPITAL ONE FINL CORP COM	11/21/2007	07/23/2009	672.34	1,261.71	-589.37	0.00
25.0000	14040H105	CAPITAL ONE FINL CORP COM	11/21/2007	07/23/2009	663.31	1,261.71	-598.40	0.00
50.0000	14040H105	CAPITAL ONE FINL CORP COM	11/21/2007	07/23/2009	1,347.12	2,523.43	-1,176.31	0.00
75.0000	14040H105	CAPITAL ONE FINL CORP COM	11/21/2007	07/23/2009	2,012.94	3,785.14	-1,772.20	0.00
25.0000	14040H105	CAPITAL ONE FINL CORP COM	11/21/2007	07/23/2009	665.58	1,261.71	-596.13	0.00
25.0000	14040H105	CAPITAL ONE FINL CORP COM	11/21/2007	07/23/2009	668.88	1,261.71	-592.83	0.00
4702.0000	172967101	CITIGROUP INC COM	VARIOUS	03/19/2009	12,904.56	234,875.45	-221,970.89	0.00
596.0000	172967101	CITIGROUP INC COM	03/23/2004	03/20/2009	1,577.90	29,806.26	-28,228.36	0.00

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PART IV - STATEMENT B

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2009 Tax Information Statement

Account Number: MC3884
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
1977.0000	172967101	CITIGROUP INC.COM	VARIOUS	03/23/2009	6,070.73	94,259.78	-88,189.05	0.00
3725.0000	172967101	CITIGROUP INC.COM	VARIOUS	04/01/2009	9,798.55	90,596.24	-80,797.69	0.00
1175.0000	200340107	COMERICA INC.COM	VARIOUS	04/01/2009	21,886.24	66,413.12	-44,526.88	0.00
300.0000	200340107	COMERICA INC.COM	VARIOUS	09/30/2009	8,943.27	16,955.17	-8,011.90	0.00
75.0000	318522307	FIRST AMERN FINL CORP CALIF COM (**)	09/14/2005	03/04/2009	1,607.99	3,299.24	-1,691.25	0.00
925.0000	318522307	FIRST AMERN FINL CORP CALIF COM (**)	09/14/2005	03/05/2009	18,923.35	40,690.56	-21,767.21	0.00
525.0000	318522307	FIRST AMERN FINL CORP CALIF COM (**)	09/14/2005	03/24/2009	14,334.35	23,094.65	-8,760.30	0.00
725.0000	318522307	FIRST AMERN FINL CORP CALIF COM (**)	09/14/2005	03/25/2009	19,382.54	31,892.60	-12,510.06	0.00
700.0000	437076102	HOME DEPOT INC.COM	03/05/2007	03/10/2009	13,619.47	27,237.77	-13,618.30	0.00
1575.0000	437076102	HOME DEPOT INC.COM	VARIOUS	04/01/2009	37,240.66	61,028.66	-23,788.00	0.00
125.0000	437076102	HOME DEPOT INC.COM	07/31/2007	04/28/2009	3,252.36	4,703.69	-1,451.33	0.00
25.0000	437076102	HOME DEPOT INC.COM	07/31/2007	04/28/2009	656.64	940.74	-284.10	0.00
100.0000	437076102	HOME DEPOT INC.COM	07/31/2007	04/28/2009	2,614.84	3,762.95	-1,148.11	0.00
25.0000	437076102	HOME DEPOT INC.COM	07/31/2007	04/29/2009	656.61	940.74	-284.13	0.00
25.0000	437076102	HOME DEPOT INC.COM	07/31/2007	04/29/2009	661.63	940.74	-279.11	0.00
875.0000	449934108	IMS HEALTH INC.COM	VARIOUS	12/10/2009	18,663.26	18,043.97	619.29	0.00
125.0000	449934108	IMS HEALTH INC.COM	09/17/2008	12/28/2009	2,633.05	2,580.14	52.91	0.00

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PART IV - STATEMENT B

14 OF 18

2009 Tax Information Statement

Account Number: MC3884
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
25.0000	449934108	IMS HEALTH INC COM	09/17/2008	12/31/2009	529.36	516.03	13.33	0.00
1550.0000	46625H100	J.P. MORGAN CHASE & CO	07/31/2007	04/01/2009	42,649.72	70,095.80	-27,446.08	0.00
325.0000	46625H100	J.P. MORGAN CHASE & CO	07/31/2007	09/30/2009	14,358.13	14,697.51	-339.38	0.00
275.0000	478160104	JOHNSON & JOHNSON COM	VARIOUS	01/09/2009	16,218.19	16,572.31	-354.12	0.00
1325.0000	50075N104	KRAFT FOODS INC-CL A	02/02/2007	04/01/2009	29,779.20	45,091.47	-15,312.27	0.00
150.0000	502424104	L-3 COMMUNICATIONS HLDGS INC COM	02/14/2008	04/01/2009	10,101.00	16,044.90	-5,943.90	0.00
125.0000	502424104	L-3 COMMUNICATIONS HLDGS INC COM	02/14/2008	09/30/2009	10,026.61	13,370.75	-3,344.14	0.00
13.0000	521865105	LEAR CORP COM	03/17/2005	06/16/2009	17.41	585.37	-567.96	0.00
175.0000	521865105	LEAR CORP COM	03/17/2005	06/17/2009	233.86	7,880.01	-7,646.15	0.00
3739.0000	521865105	LEAR CORP COM	VARIOUS	06/24/2009	3,394.55	166,874.67	-163,480.12	0.00
4548.0000	521865105	LEAR CORP COM	VARIOUS	06/25/2009	2,862.43	156,440.84	-153,578.41	0.00
825.0000	559222401	MAGNA INTL INC CL A	VARIOUS	04/01/2009	22,506.03	57,125.64	-34,619.61	0.00
50.0000	559222401	MAGNA INTL INC CL A	11/22/2005	07/01/2009	2,271.25	3,462.16	-1,190.91	0.00
50.0000	559222401	MAGNA INTL INC CL A	11/22/2005	07/01/2009	2,268.19	3,462.16	-1,193.97	0.00
25.0000	559222401	MAGNA INTL INC CL A	03/08/2006	07/13/2009	1,086.66	1,811.07	-724.41	0.00
50.0000	559222401	MAGNA INTL INC CL A	03/08/2006	07/20/2009	2,336.86	3,622.14	-1,285.28	0.00
150.0000	559222401	MAGNA INTL INC CL A	03/08/2006	07/20/2009	6,941.31	10,866.42	-3,925.11	0.00
25.0000	559222401	MAGNA INTL INC CL A	03/08/2006	07/20/2009	1,156.14	1,811.07	-654.93	0.00
25.0000	559222401	MAGNA INTL INC CL A	03/08/2006	07/21/2009	1,164.48	1,811.07	-646.59	0.00

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PART II - STATEMENT B

15 OF 18

2009 Tax Information Statement

Account Number: MC3884
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

☐ Corrected ☐ 2nd TIN notice

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
150.0000	559222401	MAGNA INTL INC CL A	03/08/2006	07/21/2009	6,978.59	10,866.42	-3,887.83	0.00
50.0000	559222401	MAGNA INTL INC CL A	03/08/2006	11/11/2009	2,535.53	3,622.14	-1,086.61	0.00
25.0000	559222401	MAGNA INTL INC CL A	03/08/2006	11/12/2009	1,263.72	1,811.07	-547.35	0.00
200.0000	559222401	MAGNA INTL INC CL A	VARIOUS	11/13/2009	9,976.38	14,516.85	-4,540.47	0.00
1800.0000	594918104	MICROSOFT CORP COM	VARIOUS	04/01/2009	34,478.98	45,951.24	-11,472.26	0.00
750.0000	594918104	MICROSOFT CORP COM	04/28/2006	07/09/2009	16,929.69	18,271.72	-1,342.03	0.00
450.0000	594918104	MICROSOFT CORP COM	04/28/2006	09/30/2009	11,482.13	10,963.04	519.09	0.00
275.0000	617446448	MORGAN STANLEY DEAN WITTER DISCOVER & COCOM NEW	05/03/2005	02/27/2009	5,503.21	11,271.32	-5,768.11	0.00
75.0000	617446448	MORGAN STANLEY DEAN WITTER DISCOVER & COCOM NEW	VARIOUS	03/02/2009	1,368.55	3,194.37	-1,825.82	0.00
625.0000	617446448	MORGAN STANLEY DEAN WITTER DISCOVER & COCOM NEW	08/09/2005	04/01/2009	14,760.41	27,121.21	-12,360.80	0.00
600.0000	666807102	NORTHROP GRUMMAN CORP COM	06/18/2007	04/01/2009	26,618.85	46,233.84	-19,614.99	0.00
425.0000	666807102	NORTHROP GRUMMAN CORP COM	06/18/2007	09/30/2009	22,013.58	32,748.97	-10,735.39	0.00
243.0000	680223104	OLD REPUBLIC INTL CORP CAP	10/28/2004	01/15/2009	2,864.68	4,564.20	-1,699.52	0.00
425.0000	680223104	OLD REPUBLIC INTL CORP CAP	10/28/2004	01/15/2009	4,885.34	7,982.66	-3,097.32	0.00
2800.0000	680223104	OLD REPUBLIC INTL CORP CAP	VARIOUS	01/16/2009	33,336.61	52,591.62	-19,255.01	0.00
75.0000	680223104	OLD REPUBLIC INTL CORP CAP	10/28/2004	01/20/2009	906.61	1,408.70	-502.09	0.00
525.0000	708160106	PENNEY J C CO COM	03/26/2008	03/27/2009	11,295.04	21,827.24	-10,532.20	0.00
375.0000	708160106	PENNEY J C CO COM	03/26/2008	03/27/2009	8,038.53	15,590.89	-7,552.37	0.00

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PART IV - STATEMENT B

16 OF 18

2009 Tax Information Statement

Account Number: MC3884
 Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
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Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
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 BOSTON, MA 02206-5300

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, etc. Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
525.0000	708160106	PENNEY J C CO COM	VARIOUS	03/30/2009	10,877.03	21,468.60	-10,591.57	0.00
325.0000	708160106	PENNEY J C CO COM	VARIOUS	04/01/2009	6,606.73	12,434.81	-5,828.08	0.00
4375.0000	733174106	POPULAR INC COM	VARIOUS	04/01/2009	9,275.38	41,030.47	-31,755.09	0.00
8875.0000	733174106	POPULAR INC COM	VARIOUS	06/17/2009	22,098.17	96,741.39	-74,643.22	0.00
75.0000	G7496G103	RENAISSANCE HOLDINGS LTD	12/05/2005	02/24/2009	3,380.56	3,299.75	80.81	0.00
300.0000	G7496G103	RENAISSANCE HOLDINGS LTD	02/15/2006	02/27/2009	13,591.54	13,453.56	137.98	0.00
75.0000	G7496G103	RENAISSANCE HOLDINGS LTD	VARIOUS	02/27/2009	3,383.63	3,320.97	62.66	0.00
25.0000	G7496G103	RENAISSANCE HOLDINGS LTD	02/15/2006	02/27/2009	1,131.61	1,121.13	10.48	0.00
75.0000	G7496G103	RENAISSANCE HOLDINGS LTD	02/15/2006	03/02/2009	3,362.19	3,363.39	-1.20	0.00
50.0000	G7496G103	RENAISSANCE HOLDINGS LTD	02/15/2006	03/02/2009	2,248.46	2,242.26	6.20	0.00
975.0000	G7496G103	RENAISSANCE HOLDINGS LTD	VARIOUS	04/01/2009	48,750.89	43,687.69	5,063.20	0.00
550.0000	76009N100	RENT A CTR INC	10/07/2004	01/13/2009	9,362.92	13,999.15	-4,636.23	0.00
1250.0000	76009N100	RENT A CTR INC	10/07/2004	01/14/2009	19,938.38	31,816.25	-11,877.87	0.00
275.0000	76009N100	RENT A CTR INC	10/07/2004	01/15/2009	4,336.58	6,999.58	-2,663.00	0.00
525.0000	76009N100	RENT A CTR INC	10/07/2004	02/02/2009	7,842.19	13,362.83	-5,520.64	0.00
50.0000	76009N100	RENT A CTR INC	10/07/2004	02/03/2009	861.81	1,272.65	-410.84	0.00
1100.0000	76009N100	RENT A CTR INC	10/07/2004	02/04/2009	19,471.10	27,998.30	-8,527.20	0.00
625.0000	76009N100	RENT A CTR INC	10/07/2004	02/05/2009	11,319.06	15,908.12	-4,589.06	0.00
200.0000	816851109	SEMPRA ENERGY COM	06/12/2007	02/03/2009	9,062.40	11,712.62	-2,650.22	0.00

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

PART IV - STATEMENT B

17 of 18

2009 Tax Information Statement

Account Number: MC3884
 Recipient's Tax ID number: 13-6098464
 Payer's Federal ID number: 20-8007203
 Questions? (800)392-9244

☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address
 STATE STREET BANK & TRUST COMPANY
 WMS TAX DEPARTMENT
 PO BOX 5300
 BOSTON, MA 02206-5300

Recipient's Name and Address
 THE SCHERMAN FOUNDATION, INC
 16 EAST 52ND STREET
 SUITE 601
 NEW YORK, NY 10022-5306

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
150.0000	816851109	SEMPRA ENERGY COM	06/12/2007	02/18/2009	6,182.08	8,784.47	-2,602.39	0.00
175.0000	816851109	SEMPRA ENERGY COM	06/12/2007	02/19/2009	7,209.08	10,248.54	-3,039.46	0.00
1200.0000	816851109	SEMPRA ENERGY COM	VARIOUS	04/01/2009	55,765.72	70,275.72	-14,510.00	0.00
175.0000	816851109	SEMPRA ENERGY COM	VARIOUS	09/30/2009	8,700.52	10,108.39	-1,407.87	0.00
1125.0000	872540109	TJX COS INC NEW COM	10/18/2005	03/17/2009	27,505.19	23,531.51	3,973.68	0.00
525.0000	872540109	TJX COS INC NEW COM	10/18/2005	04/01/2009	13,358.54	10,981.37	2,377.17	0.00
200.0000	891027104	TORCHMARK CORP COM	06/03/2005	04/01/2009	5,213.97	10,401.56	-5,187.59	0.00
675.0000	963320106	WHIRLPOOL CORP COM	VARIOUS	04/01/2009	20,511.38	41,341.92	-20,830.54	0.00
100.0000	963320106	WHIRLPOOL CORP COM	10/13/2005	10/26/2009	7,803.86	7,004.00	799.86	0.00
200.0000	963320106	WHIRLPOOL CORP COM	10/13/2005	10/29/2009	14,747.92	14,008.00	739.92	0.00
275.0000	976657106	WISCONSIN ENERGY CORP COM	02/03/2004	01/29/2009	12,504.12	9,095.32	3,408.80	0.00
525.0000	976657106	WISCONSIN ENERGY CORP COM	VARIOUS	01/30/2009	23,680.35	17,363.80	6,316.55	0.00
275.0000	976657106	WISCONSIN ENERGY CORP COM	02/03/2004	01/30/2009	12,422.37	9,095.32	3,327.05	0.00
225.0000	976657106	WISCONSIN ENERGY CORP COM	02/03/2004	02/20/2009	9,559.60	7,441.63	2,117.97	0.00
200.0000	976657106	WISCONSIN ENERGY CORP COM	02/03/2004	02/23/2009	8,510.03	6,614.78	1,895.25	0.00
400.0000	976657106	WISCONSIN ENERGY CORP COM	02/03/2004	02/24/2009	16,607.22	13,229.56	3,377.66	0.00
Total Long Term 15% Sales Reported on 1099-B						1,569,017.81	-1,851,520.63	0.00

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

PART IV - STATEMENT B 18 OF 18

ACCT 2M3M MC5732
FROM 05/19/2009
TO 12/31/2009

STATE STREET BANK & TRUST COMPANY
STATEMENT OF CAPITAL GAINS AND LOSSES
SCHERMAN FOUNDATION, INC.

RUN 02/13/2010
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TRUST YEAR ENDING 12/31/2009

TAX PREPARER: 1
TRUST ADMINISTRATOR: 443
INVESTMENT OFFICER: 1402

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
200.0000 ALLERGAN INC COM - 018490102 - MINOR = 59						
SOLD		06/16/2009	8784.21			
ACQ	200.0000	05/21/2009	8784.21	8752.00	32.21	ST
215.0000 ALLERGAN INC COM - 018490102 - MINOR = 59						
SOLD		06/17/2009	9581.20			
ACQ	15.0000	05/21/2009	668.46	656.40	12.06	ST
	200.0000	06/04/2009	8912.74	8931.46	-18.72	ST
280.0000 AMAZON COM INC COM - 023135106 - MINOR = 59						
SOLD		07/17/2009	24011.90			
ACQ	90.0000	05/21/2009	7718.11	6814.80	903.31	ST
	90.0000	06/01/2009	7718.11	7186.52	531.59	ST
	100.0000	07/16/2009	8575.68	8458.00	117.68	ST
20.0000 APPLE COMPUTER INC COM - 037833100 - MINOR = 59						
SOLD		08/26/2009	3377.42			
ACQ	20.0000	05/21/2009	3377.42	2467.40	910.02	ST
50.0000 BARD C R CO COM - 067383109 - MINOR = 59						
SOLD		08/26/2009	3898.16			
ACQ	50.0000	05/21/2009	3898.16	3526.50	371.66	ST
60.0000 CVS CORP COM - 126650100 - MINOR = 59						
SOLD		08/26/2009	2210.84			
ACQ	60.0000	05/21/2009	2210.84	1768.80	442.04	ST
640.0000 CVS CORP COM - 126650100 - MINOR = 59						
SOLD		12/15/2009	20396.46			
ACQ	490.0000	05/21/2009	15616.04	14445.20	1170.84	ST
	150.0000	05/28/2009	4780.42	4381.50	398.92	ST
770.0000 CVS CORP COM - 126650100 - MINOR = 59						
SOLD		12/21/2009	24782.50			
ACQ	400.0000	05/28/2009	12874.03	11684.00	1190.03	ST
	370.0000	07/16/2009	11908.47	11843.03	65.44	ST
390.0000 EXPEDITORS INTL WASH INC COM - 302130109 - MINOR = 59						
SOLD		09/02/2009	12481.31			
ACQ	390.0000	05/21/2009	12481.31	12308.40	172.91	ST
885.0000 EXPEDITORS INTL WASH INC COM - 302130109 - MINOR = 59						
SOLD		09/28/2009	31159.77			
ACQ	45.0000	05/21/2009	1584.40	1420.20	164.20	ST
	470.0000	05/28/2009	16548.13	14963.44	1584.69	ST
	370.0000	07/16/2009	13027.25	11388.60	1638.65	ST
440.0000 EXPEDITORS INTL WASH INC COM - 302130109 - MINOR = 59						
SOLD		09/30/2009	15372.10			
ACQ	90.0000	07/16/2009	3144.29	2770.20	374.09	ST
	350.0000	07/20/2009	12227.81	10915.87	1311.94	ST
80.0000 GENZYME CORP GENERAL DIVISION COM - 372917104 - MINOR = 59						
SOLD		08/26/2009	4469.08			
ACQ	80.0000	05/21/2009	4469.08	4669.60	-200.52	ST
115.0000 GENZYME CORP GENERAL DIVISION COM - 372917104 - MINOR = 59						
SOLD		11/13/2009	5887.18			
ACQ	115.0000	05/21/2009	5887.18	6712.55	-825.37	ST
13.0000 GOOGLE INC CL A - 38259P508 - MINOR = 59						
SOLD		08/26/2009	6124.48			
ACQ	13.0000	05/21/2009	6124.48	5160.48	964.00	ST
95.0000 INTUITIVE SURGICAL INC - 46120E602 - MINOR = 59						
SOLD		09/11/2009	22978.48			
ACQ	85.0000	05/21/2009	20559.69	12130.35	8429.34	ST
	10.0000	06/09/2009	2418.79	1565.22	853.57	ST
170.0000 MASTERCARD INC-A - 57636Q104 - MINOR = 59						
SOLD		06/05/2009	28463.81			
ACQ	90.0000	05/21/2009	15069.08	15377.40	-308.32	ST
	80.0000	06/04/2009	13394.73	13700.96	-306.23	ST
510.0000 NORTHERN TRUST CORP COM - 665859104 - MINOR = 59						
SOLD		10/21/2009	27530.88			
ACQ	250.0000	05/21/2009	13495.53	12752.50	743.03	ST
	260.0000	05/28/2009	14035.35	13909.90	125.45	ST
30.0000 NOVO-NORDISK A S ADR - 670100205 - MINOR = 61						
SOLD		08/26/2009	1804.15			
ACQ	30.0000	05/21/2009	1804.15	1553.70	250.45	ST
750.0000 PHARMEACEUTICAL PROD DEV INC COM - 717124101 - MINOR = 59						
SOLD		11/02/2009	16082.28			
ACQ	470.0000	05/21/2009	10078.23	9221.40	856.83	ST
	280.0000	06/10/2009	6004.05	5978.90	25.15	ST
40.0000 QUALCOMM INC COM - 747525103 - MINOR = 59						
SOLD		08/26/2009	1887.45			
ACQ	40.0000	05/21/2009	1887.45	1651.20	236.25	ST
270.0000 RESEARCH IN MOTION LTD - 760975102 - MINOR = 61						
SOLD		06/18/2009	20760.73			
ACQ	270.0000	05/21/2009	20760.73	19572.30	1188.43	ST
585.0000 RESEARCH IN MOTION LTD - 760975102 - MINOR = 61						
SOLD		08/13/2009	42044.32			
ACQ	25.0000	05/21/2009	1796.77	1812.25	-15.48	ST
	280.0000	06/17/2009	20123.78	21791.00	-1667.22	ST
	150.0000	07/16/2009	10780.59	10678.50	102.09	ST
	130.0000	07/24/2009	9343.18	10016.10	-672.92	ST
85.0000 SEI INVESTMENT CO COM - 784117103 - MINOR = 59						
SOLD		08/26/2009	1601.35			
ACQ	85.0000	05/21/2009	1601.35	1263.95	337.40	ST

PART IV - STATEMENT C

1 OF 2

ACCT 2M3M MC5732
FROM 05/19/2009
TO 12/31/2009

STATE STREET BANK & TRUST COMPANY
STATEMENT OF CAPITAL GAINS AND LOSSES
SCHERMAN FOUNDATION, INC.

RUN 02/13/2010
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TRUST YEAR ENDING 12/31/2009

TAX PREPARER: 1
TRUST ADMINISTRATOR: 443
INVESTMENT OFFICER: 1402

LEGEND. F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
100.0000 SCHWAB CHARLES CORP NEW COM - 808513105 - MINOR = 59						
SOLD		08/26/2009	1806.19			
ACQ	100.0000	05/21/2009	1806.19	1657.00	149.19	ST
50.0000 STATE STREET CORP COM - 857477103 - MINOR = 59						
SOLD		08/26/2009	2685.26			
ACQ	50.0000	05/21/2009	2685.26	2143.47	541.79	ST
470.0000 VISA INC CL A - 92826C839 - MINOR = 59						
SOLD		10/02/2009	31816.82			
ACQ	250.0000	05/21/2009	16923.84	16407.50	516.34	ST
	220.0000	06/02/2009	14892.98	14554.41	338.57	ST
TOTALS			371998.33	348962.96		

SUMMARY OF CAPITAL GAINS/LOSSES

	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
FEDERAL						
SUBTOTAL FROM ABOVE	23035.37	0.00	0.00	0.00	0.00	0.00*
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIVIDENDS	0.00	0.00	0.00			0.00
	23035.37	0.00	0.00	0.00	0.00	0.00
STATE						
SUBTOTAL FROM ABOVE	23035.37	0.00	0.00	0.00	0.00	0.00*
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIVIDENDS	0.00	0.00	0.00			0.00
	23035.37	0.00	0.00	0.00	0.00	0.00

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
THRU STATE STREET A/C #2981	463,752.	451,292.
THRU STATE STREET A/C #5732	4,764.	4,765.
THRU STATE STREET A/C #3919	0.	7,261.
THRU STATE STREET PZENA	62,144.	62,836.
THRU JPM MOGRAN ASSET MANAGEMENT	10,642.	5,454.
GRANTHAM GMO MUTUAL FUND	301,647.	301,647.
VANGUARD DEVELOPING MARKET INDEX	27,523.	27,523.
OAKMARK SELECT FUND	11,956.	11,958.
VANGUARD SMALL CAP FUND	23,523.	23,523.
BRIDGEWAY ULTRA STOCKS	62,727.	62,727.
FROM PARTNERSHIPS (NON-UBTI INCOME):		
SSGA S&P 500 INDEX CTF	116,075.	116,162.
WELLINGTON DIVERSIFIED INFLATION HEDGES PORTFOLIO	69,113.	96,668.
COLCHESTER GLOBAL BOND FUND	0.	131,292.
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS LP	0.	170,546.
SEIX CREDIT DISLOCATION FUND, LP	0.	107,960.
FIRST STATE INVESTMENTS GLOBAL EMERGING MARKETS LEADERS FUND	0.	15,414.
TOTAL	<u>1,153,866.</u>	<u>1,597,028.</u>

ATTACHMENT 2FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INCOME (LOSS) FROM CTF/PARTNERSHIPS		
SSGA S&P 500 INDEX	0.	2,730.
COLCHESTER BOND FUND	0.	-385,457.
DAVIDSON KEMPNER INSTITUTIONAL PTNRS	0.	-130,574.
WELLINGTON DIVERSIFIED INFLATION		
HEDGES PORTFOLIO	0.	6,603.
SEIX CREDIT DISLOCATION FUND LP	0.	-10,483.
FIRST STATE INVESTMENTS GLOBAL		
EMERGING MARKETS LEADERS FUND	0.	-1,773.
OTHER INCOME	13,564.	13,564.
TOTALS	<u>13,564.</u>	<u>-505,390.</u>

ATTACHMENT 3FORM 990PF, PART I - LEGAL 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>
LEGAL FEES	3,244.			3,244.
TOTALS	<u>3,244.</u>	<u>0.</u>	<u>0.</u>	<u>3,244.</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>
MAINTENANCE OF INVESTMENT RECORDS	10,863.	5,432.		
PREPARATION OF AUDITED FINANCIAL STATEMENTS, FORM 990PF AND STATE ATTORNEY GENERAL REPORTS	10,864.	5,432.		10,863.
TOTALS	<u>21,727.</u>	<u>10,864.</u>	<u>0.</u>	<u>10,863.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT ADVISORY FEES	328,836.	328,836.
CUSTODIAL FEES	7,641.	7,641.
TOTALS	<u>336,477.</u>	<u>336,477.</u>

ATTACHMENT 6FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
PAYROLL TAXES	27,370.	1,369.	26,002.
FOREIGN TAX ON DIVIDENDS	118.	118.	
FEDERAL EXCISE TAX	28,143.		
TOTALS	<u>55,631.</u>	<u>1,487.</u>	<u>26,002.</u>

ATTACHMENT 7FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
STATIONERY, SUPPLIES & POSTAGE	4,414.	221.	4,193.
COMPUTER/WEBSITE EXPENSE	17,143.	857.	16,286.
TELEPHONE	4,317.	216.	4,101.
INSURANCE	82,939.	4,147.	78,792.
DUES AND PUBLICATIONS	2,980.		2,980.
MAINTENANCE & REPAIRS	630.	32.	599.
SUNDRY	2,944.	147.	2,797.
TOTALS	115,367.	5,620.	109,748.

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

<u>ATTACHMENT 8</u>		
<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
U.S. GOVERNMENT DEBT OBLIGATIONS	5,178,926.	5,156,158.
US OBLIGATIONS TOTAL	<u>5,178,926.</u>	<u>5,156,158.</u>

THE SCHERMAN FOUNDATION, INC.**EIN: 13-6098464****DECEMBER 31, 2009****PART II, 10(b) INVESTMENTS - CORPORATE STOCK**

Number of Shares	Marketable Stocks	Cost	Market Value
3,575	Aetna Inc.	98,625	113,328
3,375	Allstate Corp.	131,212	101,385
750	Apache Corp.	50,338	77,378
4,000	Avnet Inc.	58,461	120,640
2,075	Avon Products Inc.	34,598	65,363
3,725	BJ Services Co.	39,652	69,285
4,450	Bank of America Corp.	108,529	67,017
1,525	Black & Decker Corp.	125,823	98,866
2,225	Boeing Co.	86,442	120,439
3,500	CA Inc.	78,516	78,610
1,800	Capital One Financial Corp.	78,435	69,012
2,200	Cardinal Health Inc.	55,457	70,928
1,125	Charles River Labs. Int'l Inc.	30,856	37,901
18,286	Citigroup Inc.	45,206	60,527
2,325	Comerica Inc.	131,383	68,750
4,775	Dell Inc.	43,222	68,569
1,125	Exxon Mobil Corp.	81,186	76,714
1,725	Hartford Fin'l Servcs Group Inc.	20,462	40,123
2,250	Home Depot Inc.	81,178	65,092
3,150	IMS Health Incorporated	60,659	66,339
1,475	JPMorgan Chase & Co.	59,626	61,463
675	Johnson & Johnson	41,374	43,477
2,150	Kraft Foods Inc.	73,167	58,437
1,275	L-3 Communications Holdings Inc.	109,324	110,861
1,175	Lan Research Corporation	27,096	46,072
250	Mattel Inc.	3,070	4,995
2,700	Microsoft Corporation	67,213	82,296
2,400	Morgan Stanley	99,803	71,040
3,875	Motorola Inc.	15,486	30,070
2,375	Northrop Grumman Corp.	149,984	132,644
2,750	Omnicom Group Inc.	71,587	107,662
1,525	PNC Financial Services Group	145,687	80,505
3,625	JC Penney Co. Inc.	67,138	96,461
4,025	Portland General Electric Co.	79,944	82,150
1,375	Sempra Energy	74,753	76,972
550	Sherwin Williams Co.	33,918	33,908
1,275	State Street Corp.	53,906	55,514
2,425	Torchmark Corp.	120,866	106,579

THE SCHERMAN FOUNDATION, INC.

EIN: 13-6098464

DECEMBER 31, 2009

PART II, 10(b) INVESTMENTS - CORPORATE STOCK

Number of Shares	Marketable Stocks	Cost	Market Value
3,250	Valero Energy Corp.	55,829	54,437
921	Whirlpool Corp.	64,935	74,288
1,000	Zimmer Holdings Inc.	43,829	59,110
75	Accenture Plc Ireland	2,648	3,112
250	Cooper Industries Plc-A	10,063	10,660
1,975	Renaissancere Holdings Ltd.	89,978	104,971
4,725	Tyco Electronics Ltd.	67,905	115,999
6,600	UBS AG	96,976	102,366
19,294	Alcatel-Lucent-Sponsored ADR	155,331	64,056
2,100	Magna International Inc.	70,191	106,218
1,780	Adobe Systems Inc.	52,638	65,468
555	Apple Inc.	79,510	116,956
785	Bard (C R) Inc.	56,843	61,151
780	Baxter International Inc.	42,291	45,770
660	CVS/Caremark Corp.	21,475	21,259
3,280	Celgene Corp.	142,752	182,630
3,625	Cisco Systems Inc.	72,534	86,783
2,855	Cognizant Tech. Solutions Corp.	80,898	129,417
1,755	Dolby Laboratories Inc.-A	68,997	83,766
1,500	Gen-Probe Inc.	62,948	64,380
1,970	Genzyme Corporation	110,281	96,550
250	Google Inc. Cl A	105,603	154,995
180	Intuitive Surgical Inc.	29,905	54,617
1,425	Monsanto Co.	116,365	116,494
1,800	Netapp Inc.	50,279	61,848
470	Northern Trust Corp.	27,162	24,628
1,195	Pepsico Inc.	67,598	72,656
1,100	Pharmaceutical Product Development	22,626	25,784
1,695	Qualcomm Inc.	76,535	78,411
4,260	SEI Corp.	70,886	74,635
1,055	St. Jude Medical Inc.	40,647	38,803
3,255	Schwab Charles Corp.	56,919	61,259
1,525	State Street Corp.	71,901	66,399
1,755	Stryker Corp.	68,820	88,399
1,190	Target Corp.	57,548	57,560
1,950	Varian Medical Systems Inc.	70,774	91,358
475	Visa Inc. Cl A	31,267	41,544
4,290	Western Union Co.	74,129	80,867

THE SCHERMAN FOUNDATION, INC.

EIN: 13-6098464

DECEMBER 31, 2009

PART II, 10(b) INVESTMENTS - CORPORATE STOCK

<u>Number of Shares</u>	<u>Marketable Stocks</u>	<u>Cost</u>	<u>Market Value</u>
1,875	Nestle SA Sponsored ADR	71,401	90,656
1,325	Novo-Nordisk AS ADR-B	71,765	84,601
	Total Marketable Stocks	<u>5,365,164</u>	<u>5,832,233</u>
<u>Number of Shares</u>	<u>Mutual Funds</u>	<u>Cost</u>	<u>Market Value</u>
2,355	Barlow Partners Offshore Ltd.	3,500,000	4,041,276
505,324	Bridgeway Ultra Large 35 Index Fund	3,808,272	3,415,988
671,513	GMO Foreign Fund	8,179,105	7,923,849
22,740	Generation IM Fund Plc	3,000,000	3,531,470
115,313	IVA Worldwide Fund Class 1	1,500,000	1,691,646
168,100	Oakmark Select Fund	5,332,712	4,034,568
255,372	Vanguard Developed Markets Index	2,332,148	2,433,692
85,222	Vanguard Small-Cap Index Signal	2,743,100	2,112,664
	Total Mutual Funds	<u>30,395,337</u>	<u>29,185,153</u>
	Total Investments - Corporate Stock	<u><u>35,760,501</u></u>	<u><u>35,017,386</u></u>

THE SCHERMAN FOUNDATION, INC.

EIN: 13-6098464

DECEMBER 31, 2009

PART II, 10(c) INVESTMENTS - CORPORATE BONDS

Face Value	Corporate Bonds	Cost	Market Value
25,000	AT&T Corp. 6.8% due 5/15/36	24,902	26,625
25,000	Abbott Labs 6.15% due 11/30/37	24,900	26,928
15,000	Alabama Pwr Co. 6.125% due 5/15/38	14,961	16,020
20,000	Allstate Corp. 7.45% due 5/16/19	19,946	23,236
30,000	Altria Group Inc. 9.7% due 11/10/18	29,979	37,085
38,451	Amcar 2005-CF-A4 4.63% due 6/6/12	38,450	38,568
20,000	Amgen Inc. 6.9% due 6/1/38	19,937	23,262
25,000	Anadarko Petro Corp. 6.95% due 6/15/19	24,720	28,351
120,000	Bk of America Corp. 3.125% due 6/15/12	119,939	124,344
50,000	Bank of America NA 5.65% due 5/1/18	49,733	50,781
50,000	Bank of America NA 7.37% due 5/15/14	49,723	56,736
225,000	BSCMS 2004-PWR6-A6 4.825% due 11/11/41	226,228	219,436
47,846	CBASS 2007-CB2-A2A 5.891% due 2/25/37	47,645	45,407
75,000	CD 2005-CD1-A4 5.225% due 7/15/44	75,064	74,872
200,000	COMM 2005-C6-A5A 5.116% due 6/10/44	200,986	194,190
65,000	CVS Caremark Corp. 3.0764% due 6/1/10	65,000	65,027
75,000	Citigroup Inc. 1.875% due 5/7/12	74,804	75,399
35,000	Citigroup Inc. 5.5% due 8/27/12	31,769	36,584
50,000	Citigroup Inc. 6.125% due 11/21/17	49,786	50,399
15,000	Citigroup Inc. 8.5% due 5/22/19	14,739	17,321
120,000	Citigroup Inc. 2.875% due 12/9/11	119,702	123,600
50,000	Citigroup Inc. 2.125% due 4/30/12	49,903	50,536
55,000	Coca-Cola Entps 7.375% due 3/3/14	54,943	63,778
30,000	Conoco Inc. 6.95% due 4/15/29	35,410	34,007
20,000	EQT Corp. 8.125% due 6/1/19	19,934	23,107
15,000	Florida Power Corp. 6.35% due 9/15/37	14,980	16,258
66,619	GS Mtg Secs Corp. II 4.602% due 8/1/38	87,051	86,554
60,000	Gen Elec Cap Corp. 5.625% due 5/1/18	59,840	61,484
25,000	Glaxosmithkline Cap 6.375% due 5/15/38	24,924	27,697
50,000	Goldman Sachs Grp 5.95% due 1/18/18	49,929	52,799
120,000	Goldman Sachs Group 3.25% due 6/15/12	119,534	124,672
45,427	HDMOT 2006-2-A2 5.35% due 3/15/13	45,420	46,749
25,000	Hasbro Inc. 6.125% due 5/15/14	24,983	27,219
15,000	ITT Corp. 6.125% due 5/1/19	14,979	16,197
25,000	Kraft Foods Inc. 6.875% due 1/26/39	24,669	26,250
75,000	Lehman Bros Mtn 5.625% due 1/24/13	74,658	15,375
15,000	McDonalds Corp. 6.3% due 10/15/37	14,964	16,268
35,000	Metlife Inc. 6.75% due 6/1/16	34,917	39,194

THE SCHERMAN FOUNDATION, INC.**EIN: 13-6098464****DECEMBER 31, 2009****PART II, 10(c) INVESTMENTS - CORPORATE BONDS**

Face Value	Corporate Bonds	Cost	Market Value
120,000	Morgan Stanley 3.25% due 12/1/11	119,959	124,478
100,000	Morgan Stanley 1.95% due 6/20/12	99,958	100,926
25,000	Nevada Power Co. 7.125% due 3/15/19	24,979	27,911
20,000	Norfolk Southern Corp. 5.9% due 6/15/19	19,950	21,355
20,000	Oracle Corp. 6.5% due 4/15/38	19,966	21,961
15,000	Pacific Gas & Elec 6.25% due 3/1/39	14,814	16,073
15,000	Pacificorp 6.25% due 10/15/37	14,981	16,183
25,000	Pfizer Inc. 7.2% due 3/15/39	24,986	30,548
20,000	Philip Morris Intl 6.375% due 5/16/38	19,910	21,619
30,000	Prudential Finl Inc. 6.2% due 1/15/15	29,981	32,276
55,000	Safeway Inc. 5.625% due 8/15/14	56,675	59,304
30,000	Time Warner Inc. 7.3% due 7/1/38	30,457	33,259
15,000	Travelers Cos Inc. 5.9% due 6/2/19	14,934	16,021
35,000	United Parcel Svc 6.2% due 1/15/38	34,820	38,802
125,000	Wachovia Bk 5.118% due 7/17/42	125,623	120,761
57,778	Wells Fargo Home 1.545% due 5/25/36	57,425	53,757
35,000	Wells Fargo & Co New 5.625% due 12/11/17	32,900	36,406
20,000	Arcelormittal 9.65% due 6/1/19	19,504	25,868
105,000	European Investment Bk 3% due 4/8/14	105,698	105,863
95,000	HSBC Hldgs Plc 5.25% due 12/12/12	96,392	100,880
50,000	KFW 4.375% due 3/15/18	49,550	51,356
40,000	KFW 4.675% due 6/17/19	39,881	42,269
30,000	Shell Intl Fin 6.375% due 12/15/38	29,841	33,821
25,000	Telecom Italia Cap 6.899% due 6/4/16	22,596	27,507
20,000	Trans Canada Pipelines 6.2% due 10/15/37	19,913	21,121
	Total Investments - Corporate Bonds	<u>3,199,644</u>	<u>3,262,640</u>

FORM 990PF, PART II - OTHER INVESTMENTS

<u>ATTACHMENT 11</u>		
<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS LP	3,500,000.	4,410,293.
SSGA S&P 500 INDEX CTG	6,414,347.	5,893,380.
WELLINGTON DIVERSIFIED		
INFLATION HEDGES PORTFOLIO	5,589,960.	7,015,663.
SEIX CREDIT DISLOCATION FD LP	2,000,000.	2,310,771.
FIRST STATE INVESTMENTS GLOBAL		
EMERGING MARKETS LEADERS FD	1,500,000.	1,820,310.
TOTALS	<u>19,004,307.</u>	<u>21,450,417.</u>

DEPRECIATION

Listed Property

AMORTIZATION

*Assets Retired
JSA
9X9024 1 000

DEPRECIATION

[illegible]

57000-000

ATTACHMENT 12
PAGE 2022

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 13

DESCRIPTION

ENDING BOOK VALUE	ENDING FMV
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SECURITY DEPOSITS

12,664.	12,664.
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TOTALS

12,664.	12,664.
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THE SCHERMAN FOUNDATION, INC

13-6098464

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 14

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
GORDON LITWIN C/O THE SCHERMAN FOUNDATION, INC 16 EAST 52ND STREET, SUITE 601 NEW YORK, NY 10022	DIRECTOR 2.00	0.	0.	0.
ANTHONY M. SCHULTE C/O THE SCHERMAN FOUNDATION, INC 16 EAST 52ND STREET, SUITE 601 NEW YORK, NY 10022	DIRECTOR 2.00	0.	0.	0.
KAREN R. SOLLINS C/O THE SCHERMAN FOUNDATION, INC 16 EAST 52ND STREET, SUITE 601 NEW YORK, NY 10022	CHAIR/DIRECTOR 2.00	0.	0.	0.
MARCIA THOMPSON C/O THE SCHERMAN FOUNDATION, INC 16 EAST 52ND STREET, SUITE 601 NEW YORK, NY 10022	DIRECTOR 2.00	0.	0.	0.
SANDRA SILVERMAN C/O THE SCHERMAN FOUNDATION, INC 16 EAST 52ND STREET, SUITE 601 NEW YORK, NY 10022	PRESIDENT (TO 11/23/09) 40.00	165,786.	27,253.	0.

THE SCHERMAN FOUNDATION, INC

13-6098464

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 14 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
JOHN J. O'NEIL C/O THE SCHERMAN FOUNDATION, INC 16 EAST 52ND STREET, SUITE 601 NEW YORK, NY 10022	DIRECTOR 2.00	0.	0.	0.
SUSANNA BERGTOLD C/O THE SCHERMAN FOUNDATION, INC. 16 EAST 52ND STREET, SUITE 601 NEW YORK, NY 10022	SECRETARY/DIRECTOR 2.00	0.	0.	0.
MITCHELL PRATT C/O THE SCHERMAN FOUNDATION, INC 16 EAST 52ND STREET, SUITE 601 NEW YORK, NY 10022	PRESIDENT (AS OF 11/23/09) 40.00	176,371.	23,516.	0.
HILLARY BROWN C/O THE SCHERMAN FOUNDATION, INC 16 EAST 52ND STREET, SUITE 601 NEW YORK, NY 10022	DIRECTOR 2.00	0.	0.	0.
JOHN WROCLAWSKI C/O THE SCHERMAN FOUNDATION, INC 16 EAST 52ND STREET, SUITE 601 NEW YORK, NY 10022	DIRECTOR 2.00	0.	0.	0.

THE SCHERMAN FOUNDATION, INC

13-6098464

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

ATTACHMENT 14 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
DAVID R. JONES C/O THE SCHERMAN FOUNDATION, INC 16 EAST 52ND STREET, SUITE 601 NEW YORK, NY 10022	DIRECTOR 2.00	0.	0.	0.
MIRIAM BUHL C/O THE SCHERMAN FOUNDATION, INC. 16 EAST 52ND STREET, SUITE 601 NEW YORK, NY 10022	DIRECTOR 2.00	0.	0.	0.
GRAND TOTALS		342,157.	50,769.	0.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEESATTACHMENT 15

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS EXPENSE ACCT TO EMPLOYEE AND OTHER BENEFIT PLANS ALLOWANCES</u>
NANCY T. HANDLER C/O SHERMAN FOUNDATION 16 EAST 52ND STREET, SUITE 601 NEW YORK, NY 10022	ADMINISTRATOR 40.00	70,867.	9,880. 0.
	TOTAL COMPENSATION	<u>70,867.</u>	<u>9,880.</u> 0.

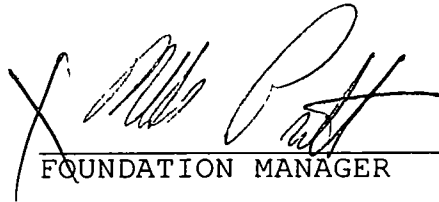
990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 16

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
CAMBRIDGE ASSOCIATES LLC 100 SUMMER STREET BOSTON, MA	INVESTMENT COUNSEL	116,652.
TOTAL COMPENSATION		<u>116,652.</u>

FORM 990PF, PART XIII - DISTRIBUTION FROM CORPUS ELECTION

THE SCHERMAN FOUNDATION, INC. HEREBY ELECTS TO TREAT \$2,418,970 OF QUALIFYING DISTRIBUTIONS OF THE FOUNDATION FOR THE YEAR ENDED DECEMBER 31, 2009 AS BEING MADE OUT OF CORPUS IN ACCORDANCE WITH REGULATION 53.4942(A) - 3(D)(2).

7/26/10
DATE



FOUNDATION MANAGER

THE SCHERMAN FOUNDATION, INC.

EIN: 13-6098464

DECEMBER 31, 2009

PART XV - SUPPLEMENTARY INFORMATION

Question 1 (a) - Information Regarding Foundation Managers:

Foundation managers who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year are:

Karen R. Sollins

Question 2 - Information Regarding Contributions, Grants, Etc. Programs:

- (A) Mitchell Pratt, President
The Scherman Foundation, Inc.
16 East 52nd Street, Suite 601
New York, NY 10022
(212) 832-3086

- (B) Program policy statement and grant application guidelines are as follows:

The main areas of interest of The Scherman Foundation are the environment, reproductive rights, human rights and liberties, the arts and social welfare. In the last two areas, particularly, priority is given to organizations in New York City. The Foundation does not fund colleges, universities or professional schools. No grants are made for medical, science or engineering research, nor does the Foundation make grants to capital campaigns or individuals, or in support of conferences or symposia, specific media or arts productions.

Grants are made only to tax-exempt 501(c)(3) organizations. Applications which fall within the scope of interests of the Foundation are considered and acted upon by the board of directors at its meetings held four times a year. Meeting dates are flexible.

Requests for support should be made in a brief letter to the president outlining the purpose for which funds are sought. Helpful information to include with the program description: a budget; board of directors and key personnel lists; the most recent audited financial statements; present sources of support, including other foundation funders; and evidence of tax status. If additional information is required, it will be requested. Applicants will generally be advised within eight weeks if a proposal has been declined or is under consideration.

The Foundation does not accept proposals via fax or the internet. It does not maintain a mailing list, nor does it issue publications other than an annual report, which may be obtained by mail free of charge, upon request; or from the Foundation's website, Scherman.org.

THE SCHERMAN FOUNDATION, INC.

EIN: 13-6098464

DECEMBER 31, 2009

PART XV, 3, - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ALL CONTRIBUTIONS WERE MADE TO PUBLIC CHARITIES FOR
UNRESTRICTED CHARITABLE PURPOSES UNLESS OTHERWISE NOTED.

The Arts

Atlantic Theater Company New York, NY	\$ 10,000
Bronx Museum of the Arts Bronx, NY	17,500
Brooklyn Museum Brooklyn, NY	15,000
Brooklyn Youth Chorus Academy Brooklyn, NY	15,000
Center for Traditional Music and Dance New York, NY	12,500
City Lore New York, NY	12,500
Classic Theatre of Harlem New York, NY	12,500
Dancing in the Streets New York, NY	10,000
Harlem Stage Gatehouse New York, NY	15,000
Home for Contemporary Theatre and Arts New York, NY	10,000
Manhattan Graphics Center New York, NY	12,500
New York City Ballet New York, NY	7,500

THE SCHERMAN FOUNDATION, INC.

EIN: 13-6098464

DECEMBER 31, 2009

PART XV, 3, - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

The Arts (continued)

New York Festival of Song New York, NY	12,500
New York Foundation for the Arts New York, NY	15,000
New York Theatre Workshop New York, NY	10,000
New York Youth Symphony New York, NY	15,000
Performance Space 122 New York, NY	7,500
Playwrights Horizons New York, NY	15,000
Public Theater, The New York Shakespeare Festival New York, NY	20,000
Queens Museum of Art Flushing, NY	10,000
St. Ann's Warehouse Brooklyn, NY	15,000
School of American Ballet New York, NY	12,500
Second Stage Theatre New York, NY	12,500
Signature Theatre Company New York, NY	10,000
Studio Museum in Harlem New York, NY	15,000

THE SCHERMAN FOUNDATION, INC.

EIN: 13-6098464

DECEMBER 31, 2009

PART XV, 3, - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

The Arts (continued)

Third Street Music School Settlement
New York, NY

15,000

Total for The Arts 335,000

Environment

1 Sky Education Fund
Tacoma Park, MD

30,000

Alaska Conservation Foundation
Anchorage, AK

25,000

American Littoral Society
Highlands, NJ

15,000

City Parks Foundation
New York, NY

25,000

For General Operating Support & Catalyst Project

Clean Drinking Water Coalition
New York, NY
For NYPIRG

20,000

Conservation Law Foundation
Boston, MA

35,000

Energy Action Coalition
Washington, DC

15,000

EARTHWORKS
Washington, DC

10,000

Environmental Advocates
Albany, NY

17,500

Environmental Grantmakers Association
New York, NY

5,000

THE SCHERMAN FOUNDATION, INC.

EIN: 13-6098464

DECEMBER 31, 2009

PART XV, 3, - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Environment (continued)

Friends of the Earth Washington, DC	15,000
Green Corps Washington, DC	20,000
Greenpeace Fund Oakland, CA For Climate Rescue Campaign	40,000
Metropolitan Waterfront Alliance New York, NY	20,000
New York League of Conservation Voters Education Fund New York, NY For New York City activities	15,000
New York Public Interest Research Group New York, NY For Straphangers Campaign	30,000
Oceana Washington, DC	20,000
Prospect Park Alliance Brooklyn, NY	12,500
Sierra Club Foundation Minneapolis, MN For Blue Green Alliance	12,500
Transportation Alternatives New York, NY	15,000
Trust for Public Land New York, NY For New York City work	20,000

THE SCHERMAN FOUNDATION, INC.

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DECEMBER 31, 2009

PART XV, 3, - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Environment (continued)

Trustees for Alaska Anchorage, AK	20,000
Union of Concerned Scientists Cambridge, MA For Climate Solutions Campaign	25,000
Total for Environment	462,500

Human Rights and Liberties

American Civil Liberties Union Foundation New York, NY	35,000
Center for Constitutional Rights New York, NY	25,000
Electronic Privacy Information Center Washington, DC	17,500
National Employment Law Project, Inc. New York, NY For NYC Living Wages & Economic Opp. Project	15,000
Total for Human Rights and Liberties	92,500

Reproductive Rights and Services

Advocates for Youth Washington, DC	22,500
Catholics for Choice Washington, DC	20,000
Choice USA Washington, DC	10,000
Funders Network for Reproductive Health & Rights Rockville, MD	5,000

THE SCHERMAN FOUNDATION, INC.

EIN: 13-6098464

DECEMBER 31, 2009

PART XV, 3, - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Reproductive Rights and Services (continued)

Ms. Foundation for Women New York, NY For Reproductive Rights Coalition & Organizing Fund	15,000
National Institute for Reproductive Health New York, NY	25,000
Physicians for Reproductive Choice and Health New York, NY	20,000
Planned Parenthood Federation of America, Inc. New York, NY For Domestic Program	15,000
Pro-Choice Public Education Project New York, NY	15,000
Religious Coalition for Reproductive Choice Education Fund Association Washington, DC	30,000
Reproductive Freedom Project New York, NY	22,500
SIECUS New York, NY	15,000
Total for Reproductive Rights and Services	215,000

Social Welfare

Andrew Glover Youth Program New York, NY	17,500
Association for Neighborhood & Housing Development New York, NY For Initiative for Neighborhood & Citywide Organizing	20,000
Bedford Stuyvesant Restoration Corporation Brooklyn, NY	15,000

THE SCHERMAN FOUNDATION, INC.

EIN: 13-6098464

DECEMBER 31, 2009

PART XV, 3, - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Social Welfare (continued)

Center for Court Innovation New York, NY	22,500
City Futures, Inc. New York, NY	7,500
City-Wide Task Force New York, NY	15,000
Community Voices Heard New York, NY	30,000
Food Bank for New York City New York, NY	30,000
Good Old Lower East Side New York, NY	20,000
Legal Aid Society New York, NY For Civil Division	50,000
Legal Services NYC New York, NY	30,000
National Center for Law and Economic Justice New York, NY For Project Fair Play New York	20,000
National Women's Law Center Washington, DC	20,000
Neighborhood Economic Development Advocacy Project New York, NY	20,000
New York Lawyers for the Public Interest New York, NY For Environmental Justice & Community Development	35,000

THE SCHERMAN FOUNDATION, INC.

EIN: 13-6098464

DECEMBER 31, 2009

PART XV, 3, - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Social Welfare (continued)

New York State Tenants & Neighbors Information Services New York, NY	20,000
Northwest Bronx Community & Clergy Coalition Bronx, NY	25,000
Point Community Development Corporation Bronx, NY	25,000
Pratt Center for Community Development Brooklyn, NY	20,000
Sustainable South Bronx Bronx, NY	20,000
UJA-Federation of New York New York, NY For New York City Program	25,000
UPROSE Brooklyn, NY	20,000
Total for Social Welfare	<u>507,500</u>

Miscellaneous

Alliance for Justice Washington, DC	20,000
Demos: A Network for Ideas and Action New York, NY	12,500
Institute for Policy Studies Washington, DC For MinutemanMedia.com	5,000
Lower East Side Tenement Museum New York, NY	10,000

THE SCHERMAN FOUNDATION, INC.

EIN: 13-6098464

DECEMBER 31, 2009

PART XV, 3, - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Miscellaneous (continued)

Neighborhood Funders Group
Washington, DC

2,000

Philanthropy New York
New York, NY

6,650

Public Education Center
Washington, DC

10,000

For National Security News Service & Natural Resources

Total for Miscellaneous 66,150

Total program grants 1,678,650

Employee Matching Gifts

4,300

Total Grants \$ 1,682,950

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	Name of Exempt Organization	Employer identification number
	THE SCHERMAN FOUNDATION, INC	13-6098464
	Number, street, and room or suite no. If a P O box, see instructions	
File by the due date for filing your return. See instructions	16 EAST 52ND STREET - SUITE 601	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	NEW YORK, NY 10022	

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

☐ Form 990	☐ Form 990-T (corporation)	☐ Form 4720
☐ Form 990-BL	☐ Form 990-T (sec. 401(a) or 408(a) trust)	☐ Form 5227
☐ Form 990-EZ	☐ Form 990-T (trust other than above)	☐ Form 6069
☒ Form 990-PF	☐ Form 1041-A	☐ Form 8870

- The books are in the care of ► THE SCHERMAN FOUNDATION, INC

Telephone No ► 212 832-3086

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	\$ <u>30,000</u>
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	\$ <u>15,000</u>
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	\$ <u>15,000</u>

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)