



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

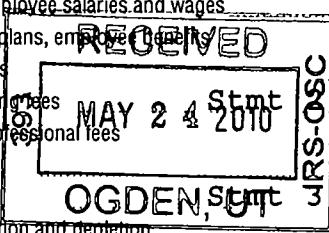
2009

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

, and ending

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation LEDERER FOUNDATION		A Employer identification number 13-6108527	
	Number and street (or P O box number if mail is not delivered to street address) C/O RANZAL 800 WESTCHESTER AVE		Room/suite 641N	B Telephone number 914-872-4025
City or town, state, and ZIP code RYE BROOK, NY 10573		<p>C If exemption application is pending, check here ► <input type="checkbox"/></p> <p>D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/></p> <p>E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/></p> <p>F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/></p>		
<p>H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation</p> <p>I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 943,506. (Part I, column (d) must be on cash basis)</p>		<p>J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____</p>		
Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income
MAY 27 2010 <i>RECEIVED</i>  Operating and Administrative Expenses Statement 4	1 Contributions, gifts, grants, etc., received			N/A
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments			
	3 Dividends and interest from securities	16,309.	16,309.	Statement 1
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a	152,846.	-22,873.	
	7 Capital gain net income (from Part IV, line 2)		0.	
	8 Net short-term capital gain			
	9 Income modifications Gross sales less returns and allowances			
	10a			
	b Less Cost of goods sold			
	c Gross profit or (loss)			
	11 Other income			
	12 Total Add lines 1 through 11	-6,564.	16,309.	
	13 Compensation of officers, directors, trustees, etc	0.	0.	0.
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees			
	b Accounting fees	2,500.	2,500.	2,500.
	c Other professional fees			
	17 Interest			
	18 Taxes	254.	254.	254.
	19 Depreciation and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses	3,405.	3,405.	3,405.
	24 Total operating and administrative expenses. Add lines 13 through 23	6,159.	6,159.	6,159.
25 Contributions, gifts, grants paid	43,650.		43,650.	
26 Total expenses and disbursements. Add lines 24 and 25	49,809.	6,159.	49,809.	
27 Subtract line 26 from line 12:	-56,373.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		10,150.		
c Adjusted net income (if negative, enter -0-)			N/A	

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year
			(a) Book Value	(b) Book Value
			(c) Fair Market Value	
1	Cash - non-interest-bearing		44,674.	44,350.
2	Savings and temporary cash investments			44,350.
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			
7	Other notes and loans receivable ►			
	Less: allowance for doubtful accounts ►			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges		1,040.	1,040.
10a	Investments - U.S. and state government obligations			
b	Investments - corporate stock	Stmt 6	1,202,733.	1,146,733.
c	Investments - corporate bonds			894,116.
11	Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
12	Investments - mortgage loans			
13	Investments - other	Stmt 7	4,000.	4,000.
14	Land, buildings, and equipment: basis ►			
	Less accumulated depreciation ►			
15	Other assets (describe ►)			
16	Total assets (to be completed by all filers)		1,252,447.	1,196,123.
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable			
22	Other liabilities (describe ►)			
23	Total liabilities (add lines 17 through 22)		0.	0.
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
27	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
28	Capital stock, trust principal, or current funds		0.	0.
29	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
30	Retained earnings, accumulated income, endowment, or other funds		1,252,447.	1,196,123.
31	Total net assets or fund balances		1,252,447.	1,196,123.
				Statement 5
	Total liabilities and net assets/fund balances		1,252,447.	1,196,123.

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	1,252,447.
2	Enter amount from Part I, line 27a	2	-56,373.
3	Other increases not included in line 2 (itemize) ► <u>SUNDRY</u>	3	49.
4	Add lines 1, 2, and 3	4	1,196,123.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,196,123.

Form 990-PF (2009)

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SCHEDULE		P		
b SCHEDULE		P		
c Capital Gains Dividends				
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	53,799.		61,616.	-7,817.
b	98,997.		114,103.	-15,106.
c	50.			50.
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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		
a				-7,817.
b				-15,106.
c				50.
d				
e				
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	-22,873.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }		3	N/A

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 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	46,613.	998,722.	.046673
2007	74,279.	1,168,983.	.063542
2006	76,024.	1,161,583.	.065449
2005	62,488.	930,346.	.067166
2004	69,355.	1,144,587.	.060594

2 Total of line 1, column (d)

2 .303424

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 .060685

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

4 864,303.

5 Multiply line 4 by line 3

5 52,450.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 102.

7 Add lines 5 and 6

7 52,552.

8 Enter qualifying distributions from Part XII, line 4

8 49,809.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)	
1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)
1	203.
1b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b
2	0.
3	Add lines 1 and 2
3	203.
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	203.
6	Credits/Payments:
6a	246.
6b	
6c	
6d	
7	Total credits and payments. Add lines 6a through 6d
7	246.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached
8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
10	43.
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax ► 43. Refunded ► 11
11	0.

Part VII-A **Statements Regarding Activities**

	Yes	No
1a	X	
1b	X	
1c	X	
2	X	
3	X	
4a	X	
4b		
5	X	
6	X	
7	X	
8b	X	
9	X	
10	X	
		N/A
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9		
10		
1a		
1b		
1c		
2		
3		
4a		
4b		
5		
6		
7		
8b		
9</td		

Part VII-A | Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	<input checked="" type="checkbox"/>
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	<input checked="" type="checkbox"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	<input checked="" type="checkbox"/>
14 The books are in care of ► THEODORE RANZAL Located at ► WHITE PLAINS, NY	Telephone no. ► 914-253-6601 ZIP+4 ► 10604	
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	► N/A

Part VII-B | Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► <input type="checkbox"/>	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c <input checked="" type="checkbox"/>
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If "Yes," list the years ► <input type="checkbox"/>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)		N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► <input type="checkbox"/>		2b
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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)		N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		3b
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?		4a <input checked="" type="checkbox"/>
		4b <input checked="" type="checkbox"/>

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)?
 Yes No
 (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for
 the prevention of cruelty to children or animals?
 Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations
 section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

►

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?
 N/A Yes No

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

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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
 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 Nob If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?
 N/A

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.

(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
ANN LEDERER DENVER, CO	PRES 0.00	0.	0.	0.
THEODORE RANZAL WHITE PLAINS, NY	TREAS 0.00	0.	0.	0.
ELAINE GRANATA DENVER, CO	DIRECTOR 0.00	0.	0.	0.

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

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

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

►

0

Form 990-PF (2009)

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

► 0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1 N/A			0.
2			
3			
4			

Part IX-B **Summary of Program-Related Investments**

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

Amount

1 N/A			0.
2			

All other program-related investments. See instructions.

3 N/A		
Total. Add lines 1 through 3		0.

Form 990-PF (2009)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	832,953.
b	Average of monthly cash balances	1b	44,512.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	877,465.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	877,465.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,162.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	864,303.
6	Minimum investment return. Enter 5% of line 5	6	43,215.

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

1	Minimum investment return from Part X, line 6	1	43,215.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	203.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	203.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	43,012.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	43,012.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	43,012.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	49,809.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	49,809.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	49,809.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				43,012.
2 Undistributed income, if any, as of the end of 2008			0.	
a Enter amount for 2008 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	10,199.			
b From 2005	26,885.			
c From 2006	20,409.			
d From 2007	17,848.			
e From 2008				
f Total of lines 3a through e	75,341.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 49,809.			0.	
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount			43,012.	
e Remaining amount distributed out of corpus	6,797.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	82,138.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			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)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	10,199.			
9 Excess distributions carryover to 2010 Subtract lines 7 and 8 from line 6a	71,939.			
10 Analysis of line 9:				
a Excess from 2005	26,885.			
b Excess from 2006	20,409.			
c Excess from 2007	17,848.			
d Excess from 2008				
e Excess from 2009	6,797.			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ►
b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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 the instructions.)

1 Information Regarding Foundation Managers:

a. List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

None

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

None

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

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

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

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

c. Any submission deadlines:

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

Part XV | Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i>				
SCHEDULE	NONE		CHARITABLE	43,650.
Total				► 3a 43,650.
<i>b Approved for future payment</i>				
None				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	16,309.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16		
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-22,873.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		-6,564.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	-6,564.
(See worksheet in line 13 instructions to verify calculations.)					

Relationship of Activities to the Accomplishment of Exempt Purposes

Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
PIONEER	4,353.	0.	4,353.
SCHWAB	12,006.	50.	11,956.
Total to Fm 990-PF, Part I, ln 4	16,359.	50.	16,309.

Form 990-PF Accounting Fees Statement 2

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	2,500.	2,500.		2,500.
To Form 990-PF, Pg 1, ln 16b	2,500.	2,500.		2,500.

Form 990-PF Taxes Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
NYS	100.	100.		100.
IRS	154.	154.		154.
To Form 990-PF, Pg 1, ln 18	254.	254.		254.

Form 990-PF Other Expenses Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ADVISORY FEES	3,296.	3,296.		3,296.
MISCELLANEOUS	109.	109.		109.
To Form 990-PF, Pg 1, ln 23	3,405.	3,405.		3,405.

Form 990-PF

Other Funds

Statement 5

Description	(A) Beginning of Year	(B) End of Year
Endowment Fund	1,252,447.	1,196,123.
Total to Form 990-PF, Part II, line 29	1,252,447.	1,196,123.

Form 990-PF

Corporate Stock

Statement 6

Description	Fair Market Value	
	Book Value	Value
SCHEDULE	1,146,733.	894,116.
Total to Form 990-PF, Part II, line 10b	1,146,733.	894,116.

Form 990-PF

Other Investments

Statement 7

Description	Valuation Method	Fair Market Value	
	COST	Book Value	Value
SCARSDALE SOCIETY		4,000.	4,000.
Total to Form 990-PF, Part II, line 13		4,000.	4,000.

Register Report - 2009
1/1/2009 through 12/31/2009

3/22/2010

Page 1

Date	Num	Description	Memo	Clr	Amount
BALANCE 12/31/2008					27,539.35
2/25/2009	LDEP			R	3,872.19
3/5/2009	LPOS	Return From Women Donor's		R	100.00
3/6/2009	L2465	Women Donors Network		R	-4,000.00
3/8/2009	LPOS	Fed Ex Shipping	JFS transaction	R	-11.81
3/30/2009	L2466	VOID			0.00
3/30/2009	L2470	Community Resource Center	655Brdway#300DenCO80203	R	-5,000.00
5/6/2009	LPOS	Public Works Parking	parking	R	-10.00
5/11/2009	L2474	New York State Department o...	char500	R	-100.00
5/12/2009	L2471	Theodore Ranzal	tax service for 2008	R	-2,500.00
5/15/2009	L2473	facing History and Ourselves	16 Hurd Rd Brookline MA.0244	R	-250.00
6/9/2009	L2472	World Pulse Media	po bOX 55127 Portland OR 97	R	-1,500.00
6/9/2009	L2475	World Pulse Media (cover Las..	po bOX 55127 Portland OR 97	R	-1,500.00
6/12/2009	L2476	AMERICAN NATIONAL BANK	990 pf second quarter	R	-154.00
8/21/2009	LDEP	Pioneer Dividend		R	2,074.17
8/27/2009	L2477	The White House Project	110 Wall ST 16th fl NY<NY 10.	R	-250.00
9/23/2009	L2469	Women's Foundation of Color	1901 East Asbury Ave Den, CO ..	R	-20.00
9/23/2009	L2479	Women's Foundation of Color	1901 East Asbury Ave Den, CO	R	-1,000.00
10/19/2009	LPOS	Albertsons	luncheon for WDN 1170 Hamilto	R	-24.36
11/25/2009	L2478	Seeking Common Ground	P O Box 1019589 Denver Co 8.	R	-200.00
12/1/2009	LPOS	The Chinook Fund	2465 Shendan Blvd, Denver, CO	R	-30.00
12/3/2009	LPOS	Target	office supplies	R	-38.34
12/3/2009	LEFT	wire fee		R	-7.00
12/21/2009	L2482	American Friends Service Co	901 W 14th Ave. Suite #7, Denv. .		-500.00
12/21/2009	L2483	American Jewish World Service	989Ave of the AmericasNYNY10..	R	-3,500.00
12/21/2009	L2484	Colorado Center on Law and	727 W 16th Denver,CO 80203	R	-2,000.00
12/21/2009	L2485	Colorado Environmental Coalit	1536 Wyncoop St Ste 5C, Denv	R	-2,000.00
12/21/2009	L2486	Creating Hope International	P O. Box 1058 Dearborn, Michig	R	-250.00
12/21/2009	L2487	facing History and Ourselves	16 Hurd Rd. Brookline MA 0244..	R	-1,500.00
12/21/2009	L2488	Family Violence Prevention Fu	383 Rhode Island St. suite 304	R	-1,000.00
12/21/2009	L2489	Friendship Bridge	3560HWay 74 EvergreenCO 80 .	R	-1,000.00
12/21/2009	L2490	Global Fund for Women	1375SutterSt SanFranCA94109	R	-2,500.00
12/21/2009	L2491	Global Greengrants	2840 Wilderness Place,suite E, .	R	-1,000.00
12/21/2009	L2492	Great Education Colorado	P.O 300343 Denver Co 80203	R	-1,000.00
12/21/2009	L2493	Jewish family Service	1355S ColoradoBVDDenverCo8	R	-1,000.00
12/21/2009	L2494	Mile High Youth Corps	1801FederalDen CO 80201	R	-500.00
12/21/2009	L2495	New Israel Fund	1101 14thStNWWashingtonDC	R	-1,000.00
12/21/2009	L2496	Political Research Associates	1310 Broadway, Suite 201 Som	R	-500.00
12/21/2009	L2497	Rocky Mountain National Park.	Estes Park, CO 80517	R	-250.00
12/21/2009	L2498	Rose Foundation - Jewish Wo	600 S Cherry Street, Suite 1200 .	R	-500.00
12/21/2009	L2499	Union of Concerned Scientists	2 Brattle Sq. Cambridge, Ma 022	R	-5,000.00
12/21/2009	L2500	Urgent Action Fund	POBx1287BoulderCO80306	R	-1,000.00
12/21/2009	L2501	Women Donors Network Rep	565 Commercial St San Franci ..		-500.00
12/21/2009	L2502	World Security Institute - Cent.	1779Mass AveNWashDC 200	R	-500.00
12/21/2009	L2503	Center For Constitutional Rights	666 Broadway, Ny , NY 10021	R	-500.00
12/21/2009	L2504	Food Bank of The Rockies	10975East47thAveDenverCO80.	R	-500.00
12/21/2009	L2505	MetroCareRings	1100 East 18th Ave. Denver.CO	R	-1,000.00
12/21/2009	L2506	Rocky Mountain Immigrant Ad...	3489 W 72nd Ave , Suite 211,	R	-500.00
12/21/2009	L2507	Family Resource Center	1653 Vine St, Denver CO 80206	R	-1,000.00
12/21/2009	LDEP	From Manchester		R	40,000.00
12/21/2009	L2508	WDN Middle East Funding Ci.	565 Commercial ST, San Francs		-500.00

Register Report - 2009
1/1/2009 through 12/31/2009

3/22/2010

Page 2

Date	Num	Description	Memo	Cr	Amount
12/22/2009	LPOS	USPS stamps		R	-17.60
12/23/2009	L2509	League of Women Voters Ed 1730 M ST. NW, Washington D		R	-500.00
1/1/2009 - 12/31/2009					-2,066.75
BALANCE 12/31/2009					25,472.60
TOTAL INFLOWS					46,046.36
TOTAL OUTFLOWS					-48,113.11
NET TOTAL					-2,066.75

Portfolio Statement
As of 12/31/2009

Ledger Foundation Non-Profit Acct # 54438316

Weight	Description	Symbol	Quantity	Current Price	Current Value	Cost Basis	Trade Date	Unrealized Gain (Loss)	% G/L
US Large Cap Growth									
8.0%	Calvert Social Inv Fd Eq	CSIEX	1,576	30.53	48,108	47,259	08/21/2003	849	1.8%
0.0%	AOL Time Warner Inc	AOL	2	23.28	47	0	12/09/2009	47	100.0%
8.0%					48,155	47,259		896	1.9%
Value									
5.1%	Longleaf Partners	LLPFX	1,271	24.09	30,612	20,000	02/10/2009	10,612	53.1%
5.1%	Dodge & Cox Stock	DODGX	318	96.14	30,526	38,970	03/25/2008	(8,444)	-21.7%
10.2%					61,138	58,470		2,168	3.7%
18.2%					109,293	106,230		3,063	2.9%
US Small/Mid Cap Socially Responsible									
2.0%	Sentinel Sustainable	WAEIZ	1,011	11.97	12,106	16,105	08/25/2003	(3,999)	-24.8%
Growth									
1.2%	Kalmar Growth With Val	KGSCX	576	12.19	7,022	5,000	02/10/2009	2,022	40.4%
Value									
3.1%	Amer Appreciation Fund	CAAPX	529	35.45	18,762	20,549	08/07/2003	(1,786)	-8.7%
1.1%	Keeley Small Cap Val	KSCVX	347	19.82	6,882	5,000	02/10/2009	1,882	37.6%
4.3%					25,644	25,549		96	0.4%
7.5%					44,772	46,653		(1,881)	-4.0%
International Equity Developed Intl									
6.4%	Portfolio 21	PORTX	1,291	29.67	38,294	32,152	05/23/2005	6,141	19.1%
5.6%	Dodge & Cox Intl	DODFX	1,061	31.85	33,790	44,000	01/17/2008	(10,210)	-23.2%
4.6%	Calvert World Values	CWVGX	2,048	13.55	27,754	32,519	08/25/2003	(4,765)	-14.7%
16.7%					99,838	108,672		(8,834)	-8.1%

Portfolio Statement
As of 12/31/2009

Portfolio Statement
As of 12/31/2009

All figures are unaudited
Cost basis data prior to inception is based on information provided by the client
Carrying values of investments not publicly-traded may lag more than one quarter

Account Statement
December 31, 2009

PI05744Q J06509 000 1 860004 FJ39 12931 DM 1-8 202 274168 89002 1 2 1-----

LEDERER FOUNDATION
 C/O ANN HERMA LEDERER
 5 IVY LANE
 DENVER CO 80220-5313

Call Us 1-800-225-6292
Retirement Accounts Call 1-800-622-0176

Visit us on-line www.pioneerinvestments.com
Your Representative
 LAWRENCE P FINCH 0804591G51-708
 GENEOS WEALTH MANAGEMENT
 2336 S FENTON DR
 LAKEWOOD CO 80227-3974
Total Value of Your Accounts**December 31, 2009** **\$311,125.99**

What's ahead for the U.S. economy in 2010? Should investors be concerned about inflation or the U.S. dollar? Pioneer's Quarterly Investment Outlook offers the perspectives of Ken Taubes, Pioneer's Head of Global Portfolio Management U.S., regarding these and other topics. You can read this piece by visiting pioneerinvestments.com and clicking on "Quarterly Investment Outlook", which is located on the home page.

Before investing, consider the fund's investment objectives, risks, charges and expenses. Call your advisor or Pioneer Investments for a prospectus containing this information. Please read it carefully.

Securities offered through Pioneer Funds Distributor, Inc., 60 State Street, Boston, MA 02109.
 Underwriter of Pioneer Mutual Funds, Member SIPC Copyright, 2009 Pioneer Investments.

Regular Account Summary *Acct. No. 00967013229*

January 1, 2009 - December 31, 2009

Asset Category	Account No.	Fund No.	Beginning Value	Additions Year-to-Date	Withdrawals Year-to-Date	Change in Value Year-to-Date	Total Value
Fund Name							
Growth and Income							
PIONEER VALUE FUND A	00967013229-0002		\$260,456.90	\$0.00	\$0.00	\$50,669.09	\$311,125.99
Year-to-Date Totals			\$260,456.90	\$0.00	\$0.00	\$50,669.09	\$311,125.99

Regular Account Overview and Activity

January 1, 2009 - December 31, 2009

PIONEER VALUE FUND A - Overview
Account Information
 Account No. **00967013229**
 Fund No. **0002**
 Account Open Date **12/20/1994**
Owner
 LEDERER FOUNDATION
 C/O ANN HERMA LEDERER
 5 IVY LANE
 DENVER CO 80220-5313
Earnings Summary
 Paid Year-To-Date
 Dividends **\$4,352.80**
 Short Term Capital Gains **\$0.00**
 Long Term Capital Gains **\$0.00**
Other Information
 Shares on Deposit **29,631.047**
Distribution Options
 Dividends/Short Term Capital Gains **CASH/CASH**
 Long-Term Capital Gains **CASH**
Year-to-Date Transaction Activity

Date	Transaction Description	Dollar Amount	Share Price	=	Number of Shares	Total Shares Owned	Total Account Value
01/01/09	Beginning Balance		\$ 8.79			29,631.047	\$260,456.90
06/18/09	DIVIDEND 0.07 - CASH	\$2,074.17				29,631.047	
12/18/09	DIVIDEND 0.0769 - CASH	\$2,278.63				29,631.047	
12/31/09	Ending Balance		\$ 10.50			29,631.047	\$311,125.99



Realized Gains and Losses
Fiscal Year Ending 12/31/2009

Lederer Foundation Non-Profit Acct # 54438316

Realized Gains and Losses									
<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Gross Proceeds</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>
AOL Time Warner Inc	12/09/2009	12/09/2009	1	14.71	14.71	0	15		15
Ariel Appreciation Fund	08/07/2003	02/10/2009	327	6,500.00	6,500.00	12,411		-5,911	-5,911
Calvert Income Fund Cl A	08/07/2003	09/01/2009	1,996	30,000.00	30,000.00	34,072		-4,072	-4,072
Calvert Social Inv Fd Eq	08/21/2003	04/20/2009	437	10,000.00	10,000.00	13,150		-3,150	-3,150
CRM Small Cap Value	03/25/2008	02/10/2009	235	3,107.51	3,083.70	5,000	-1,916	-1,916	
CRM Small Cap Value	12/17/2008	02/10/2009	2	24.77	24.58	27	-2	-2	
			237	3,132.28	3,108.28	5,027	-1,918		-1,918
Dodge & Cox Stock	03/25/2008	02/10/2009	300	20,000.00	19,976.00	37,407	-17,431		-17,431
ELI International	01/17/2008	04/20/2009	286	3,000.00	2,976.00	5,535		-2,559	-2,559
MMA Praxis Intermediate	09/09/2003	09/01/2009	1,965	20,000.00	20,000.00	19,449		551	551
Pimco Low Duration	09/09/2003	09/01/2009	2,170	22,000.00	21,976.00	22,277		-301	-301
Procter & Gamble Co	12/12/2008	12/16/2009	100	6,243.10	6,235.53	3,019		3,217	3,217
Procter & Gamble Co	12/12/2008	12/16/2009	21	1,311.03	1,309.44	634		675	675
			121	7,554.13	7,544.97	3,466		3,892	3,892
T Rowe Price Group Inc	12/09/2009	12/16/2009	100	5,192.10	5,187.25	720	0	5,187	5,187

Realized Gains and Losses
Fiscal Year Ending 12/31/2009

Lederer Foundation Non-Profit Acct #: 54438316

Realized Gains and Losses					
Description	Date Acquired	Date Sold	Quantity	Gross Proceeds	Net Proceeds
				Cost	Short Term Gains
T Rowe Price Group Inc	12/09/2009	12/16/2009	90	4,672.89	4,6668.52
			190	9,864.99	9,855.77
Time Warner Incorporated	12/09/2009	12/16/2009	29	873.48	864.50
Vanguard Infl-Protect	09/01/2009	12/16/2009	1,558	20,000.00	19,980.00
Short Term Gains				53,885.46	53,799.26
Total Long Gains				99,054.13	98,996.97
Total (Sales)				152,939.59	152,796.23
Capital Gain Distributions					
Description	Pay Date		Short Term Gains		Total Long Gains
Pimco Low Duration	12/09/2009		44		44
Pimco Low Duration	12/09/2009		44		6
Total (Distributions)			44		50
Total Gains			-7,773		-19,316