

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



.... 990-PF

EXTENSIONS ATTACHED

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

2009

Department of the Treasury Internal Revenue Service

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

For ca	alendar year 2009, or tax year beginning	, 2009	, and ending	· · · · · · · · · · · · · · · · · · ·	
G Ch	neck all that apply	al Return of a former p	oublic charity	Fin	al return
	Amended return	Address	change Name	change	
Use t			A	Employer identification nu	mber
IRS la		IC.	["	13-6113576	
Otherv	wise, C/O JOEL POPKIN & CO. 143		105 B	Telephone number (see the	instructions)
prir	IN NEW YORK NY 10018	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	5	212 575 7800	matractions)
or typ See Spe	pe		<u> </u>		
Instruct			C	If exemption application is	
	Observations of State	() (2)		1 Foreign organizations, che	
H ((c)(3) exempt private f		2 Foreign organizations meethere and attach computation	ting the 85% test, check
	Section 4947(a)(1) nonexempt charitable to			If private foundation status	
		ounting method X C	ash Accrual	under section 507(b)(1)(A)	, check here
		Other (specify)	F	If the foundation is in a 60	
► \$		column (d) must be or	1 cash basis)	under section 507(b)(1)(B)	, check here
Rart I		(a) Revenue and	(b) Net investment	(c) Adjusted net	(d) Disbursements
	Expenses (The total of amounts in	expenses per books	income	income	for charitable
	columns (b), (c), and (d) may not neces- sarıly equal the amounts ın column (a)				purposes
	(see the instructions))				(cash basis only)
	1 Contributions, gifts, grants etc, received (att sch)	5,000.		*	·
	2 Ck ► if the foundn is not req to att Sch B	4.8 1 1	;	, ¿ ;	
	3 Interest on savings and temporary				
	cash investments	111.	111.		
	4 Dividends and interest from securities	2,063.	2,063.	ļ	w # .
	5a Gross rents b Net rental income	1 4 MR 3 4 8 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			
_	b Net rental income or (loss)			* * * * * * * * * * * * * * * * * * * *	All to who the
R E	6a Net gain/(loss) from sale of assets not on line 10 b Gross sales price for all	-1,083.			
V	assets on line 6a	*			
E 2 U	aspine gent the meetine (matter at the 2)	%- , - Chry &	0.	· · · · · · · · · · · · · · · · · · ·	<u> </u>
7 r	8 Net short-term capital gain		<u> </u>	ļ	
n Ĕ	9 Income modifications	e in the second		C. 5.00	
₹	10 a Gross page of EVED		? * * * * *		
5		(-1:18 % / · · · · · · · · · · · · · · · · · ·	* 54	J 1988 1 1 1	7.
5	b Less Cost of Goods sold Goods sold Goods sold Goods sold Goods sold Goods (Goods)		4 2" .	1	
L -	11 Other income (attach schepte)		\$ 1 m	<u> </u>	
נְ	THE Other Income (attach schedule)				
<u>.</u>	12 Tota Och Chee N, thka Joh 11	6,091.	2 174		
	13 Compensation of officers, directors, trustees, etc	0,091.	2,174.	0.	e Indian
	14 Other employee salaries and wages	- 0.			· · · · · · · · · · · · · · · · · · ·
ת ח	15 Pension plans, employee benefits				
,	16a Legal fees (attach schedule)				
A D	In Assessment from College 1 and 3				
M	c Other prof fees (attach sch)				
0 1	17 Interest				
O I S T R A T	18 Taxes (attach schedule)(see instr.) SEE STM 1	1,251.			
RR	19 Depreciation (attach	1,231.			94 . 8 1. 1
ŤŤ	sch) and depletion			j	量如今五十十
N V G E	20 Occupancy				_ %. , ,
G E	21 Travel, conferences, and meetings				· ·
A E N X D P	22 Printing and publications				
A N P E N S E S	23 Other expenses (attach schedule)				
Ņ	SEE STATEMENT 2	10,549.	10,362.		187.
S E	24 Total operating and administrative				
S	expenses. Add lines 13 through 23	11,800.	10,362.		187.
	25 Contributions, gifts, grants paid PART XV	2,500.	······································		2,500.
i	26 Total expenses and disbursements. Add lines 24 and 25	14 200	10 202	,	2 (07
	27 Subtract line 26 from line 12:	14,300.	10,362.	0.	2,687.
	a Excess of revenue over expenses		`		,
	and disbursements	-8,209.			,
	b Net investment income (if negative, enter 0)	, , , ,	0.		
	C Adjusted net income (if negative, enter -0)	٠		0.	
BAA F	or Privacy Act and Paperwork Reduction Act		ctions. TFF	A0504L 02/02/10	Form 990-PF (2009)

		PF (2009) LERNER GRAY FOUNDATION INC. Attached schedules and amounts in the description	Beginning of year	13-61 End	13576 Page : of year
art		Balance Sheets Column should be for end of year amounts only (See instructions)	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash – non-interest-beating	3,121.	4,149.	4,149
	2	Savings and temporary cash investments	18,865.	57,963.	57,963.
	3	Accounts receivable	7 .	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	317303
		Less allowance for doubtful accounts			
	4	Pledges receivable	1 9 9 8 8 -7		- //
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch)	146	学業は、1977年1977	
A		Less allowance for doubtful accounts			- Victoria de la companya del companya de la companya del companya de la companya
ASSETS	8	Inventories for sale or use			
E	9	Prepaid expenses and deferred charges			
Ś	10 8	a Investments — U.S. and state government obligations (attach schedule)			
	l t	nvestments — corporate stock (attach schedule)	692,685.	446,395.	446,395
	(c Investments — corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis		Service Company of the Company of th	
		Less accumulated depreciation (attach schedule)			
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule)			
	14	Land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule)			
	1	Other assets (describe			
	16	Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	714,671.	508,507.	508,507
Ļ	17	Accounts payable and accrued expenses			1 B 30 1 1 1 1 1 1 1
Å	18	Grants payable			
B	19	Deferred revenue			
Ľ	20	Loans from officers, directors, trustees, & other disqualified persons			
Ţ	21	Mortgages and other notes payable (attach schedule)]
T	22	Other liabilities (describe			
E S	23	Total liabilities (add lines 17 through 22)	0.	0.	
<u> </u>	2.5	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	0.	0.	
F	24	Unrestricted	714,671.	508,507.	
FU	25	Temporarily restricted			
n	26	Permanently restricted			
BALAN		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
L A	27	Capital stock, trust principal, or current funds			
C	28	Paid-in or capital surplus, or land, building, and equipment fund			,
E	29	Retained earnings, accumulated income, endowment, or other funds	714 671	E00 C03	
. э	30 31	Total net assets or fund balances (see the instructions) Total liabilities and net assets/fund balances (see the instructions)	714,671. 714,671.	508,507. 508,507.	***
årt	111	Analysis of Changes in Net Assets or Fund Balance		300,307.	
1	Total	net assets or fund balances at beginning of year – Part II, colu			214 671
		of-year figure reported on prior year's return)		1	714,671.
		r amount from Part I, line 27a		2	-8,209.
-	. HIDOR	INCLUSION ON INCLUDED OF THE A ATOMICO.			

4 Add lines 1, 2, and 3

5 Decreases not included in line 2 (itemize)

4

5

6

706,462.

197,955.

508,507.

► SEE STATEMENT 3

6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30

<u> </u>	2-story brick warehouse or common stock 200 shares MI C Company)		(b) How acquire P — Purchase D — Donation		(C) Date acquired (month, day, year)	(d) Date sold (month, day year)	
1.	900 SHS AMERICAN EX	'DDFCC		P	011	3/12/09	4/28/09
		APITAL VIII ENHANCED TE	TIST	P		6/16/08	6/19/09
	2,000 SHS SINCLAIR			P		5/12/08	9/22/09
—		DIGIDOLO I GIOGO				3/12/00	3/22/03
`	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale			(h) Gain or (e) plus (f) m	
	21,307.		11.	376.			9,931.
	20 060			156.			806.
	7 260			180.			-11,820.
	<u> </u>						
	Complete only for assets show	ving gain in column (h) and owned b	y the foundation on 12/31/69)		(I) Gains (Coli	umn (h)
	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (over column (j), if any		ga tha	ain minus column (I in -0-) or Losses (fi	k), but not less
	1						9,931.
Ŀ							806.
	:						-11,820.
	1						
	•						
2	Capital gain net income or (ne Net short-term capital gain or	t capital loss) — If gain, also If (loss), ent (loss) as defined in sections 1222(5)	enter in Part I, line 7 er -0- in Part I, line 7) and (6)		2		-1,083.
	ın Part I, line 8	e 8, column (c) (see the instructions Section 4940(e) for Reduced			3	····	0.
	es,' the foundation does not qua	ction 4942 tax on the distributable a alify under section 4940(e). Do not c	omplete this part			Yes	X No
_1		ın each column for each year, see t	ne instructions before making	g any ent	tries		
	(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use asse	ts	(colu	(d) Distributior imn (b) divided	
	2008	37,267.	649,	950.			0.057338
	2007	7,205.	600,	260.			0.012003
	2006	22,965.	536,	312.			0.042820
	2005	21,964.	430,	866.			0.050976
	2004	6,191.	342,	342.			0.018084
2	Total of line 1, column (d)				2		0.181221
3	Average distribution ratio for the number of years the foundation	ne 5-year base period— divide the to n has been in existence if less than	tal on line 2 by 5, or by the 5 years		3		0.036244
4	Enter the net value of nonchar	itable-use assets for 2009 from Part	X, line 5		4		605,996.
5	5 Multiply line 4 by line 3				5		21,964.
6	Enter 1% of net investment inc	come (1% of Part I, line 27b)			6		
7	Add lines 5 and 6				7		21,964.
8	Enter qualifying distributions fr	om Part XII, line 4			8		2,687.
	If line 8 is equal to or greater t Part VI instructions	han line 7, check the box in Part VI	, line 1b, and complete that	part using	g a 1	% tax rate Se	e the

For	m 990-PF (2009) LERNER GRAY FOUNDATION INC.	13-6	1135	576	Р	age 4
Pai	rt VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 -	- see t	he ins	tructions)		
1	a Exempt operating foundations described in section 4940(d)(2), check here			ş.		
	Date of ruling or determination letter ' (attach copy of letter if necessary - see instr.)	Ì]			
	b Domestic foundations that meet the section 4940(e) requirements in Part V,	-	1			0.
	check here ► and enter 1% of Part I, line 27b					1
	c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			· 🔅		•
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable	i		*****		, _
-	foundations only Others enter -0-)	L	2			0.
3	Add lines 1 and 2		3			0.
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	·		0.
6	Credits/Payments		İ	× 4	>	
	a 2009 estimated tax pmts and 2008 overpayment credited to 2009		,	". `\g``\\	4	3 %
	b Exempt foreign organizations — tax withheld at source 6b		_	~ · •	~ · "	. !
		00.	[{		: 18	į
	d Backup withholding erroneously withheld 6d		<u></u>		<u> </u>	ال يُحي
7	Total credits and payments Add lines 6a through 6d	-	7		3	<u> 100.</u>
8		F	8			
9			9	·-· · · ·		0.
10	· · · · · · · · · · · · · · · · · · ·	-	10	 -	3	00.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax	•	11			<u>0.</u>
Pai	rt VII-A Statements Regarding Activities				. 1	
1	a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did participate or intervene in any political campaign?	ıt		1 a	Yes	No X
	b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?			1 b		<u> </u>
	If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materia or distributed by the foundation in connection with the activities	als pub	lished		* \$5	× #
	c Did the foundation file Form 1120-POL for this year?			1c		_X
	d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ►\$ 0. (2) On foundation managers ►\$,		2.1
	(1) On the foundation ►\$ 0. (2) On foundation managers ►\$ e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax important tax importa	osed o		0.	· " "	· . :
	foundation managers \$0.				2	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?			2		<u>X</u>
	If 'Yes,' attach a detailed description of the activities			1.3		
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, ai	rticles		ا خشاحاً		أنسأ
	of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the change	es.		3		<u>X</u>
	a Did the foundation have unrelated business gross income of \$1,000 or more during the year?			4a		<u>X</u>
	b If 'Yes,' has it filed a tax return on Form 990-T for this year?			4b	N	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?			5		<u>X</u>
_	If 'Yes,' attach the statement required by General Instruction T			٠ ٠ ٠		3 1
6	, , , , , , , , , , , , , , , , , , , ,			*	· 45,	1 To 1
	By language in the governing instrument, or				*\	* `
	 By state legislation that effectively amends the governing instrument so that no mandatory directions the with the state law remain in the governing instrument? 	hat cor	nflict	6	X	
7	(-),,,			7	Х	
8	a Enter the states to which the foundation reports or with which it is registered (see the instructions) NY			- 34	¥ \$'	~ %
1	b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General					اد
	(or designate) of each state as required by General Instruction G? If 'No,' attach explanation			8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If 'Yes,' con	(3) or 4	1942(j) Part)(5) 9		X
10				10		X

BAA

Form **990-PF** (2009)

Form 990-PF (2009) LERNER GRAY FOUNDATION INC.	13-6113	576	Page 5
Part VII-A Statements Regarding Activities Continued			
At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(19)? If 'Yes', attach schedule (see instructions)		11	Х
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?		12	Х
Did the foundation comply with the public inspection requirements for its annual returns and exemption Website address ► N/A	n application?	13	X
14 The books are in care of ► LYDIA BARTHOLOW Telepho Located at ► C/O JOEL POPKIN & CO, 1430 B'WAY, NY, NY ZIP + 4		-5 <u>75</u> -7	800
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here		<u>n</u> -A	
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?	Yes X No	•	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	Yes X No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	Yes X No	,	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	Yes X 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 XNo		
(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 XNo		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see the instruction)	ons)?	1 b	N/A
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 X No		
If 'Yes,' list the years ► 20 , 20 , 20			
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942((relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a all years listed, answer 'No' and attach statement — see the instructions).		2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years h	ere		
► 20, 20, 20			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	Yes X 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)	<u> </u>	3b	N/A_
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b	X
BAA		Form 990)-PF (2009)

Form **990-PF** (2009)

Form 990-PF (2009) LERNER GRAY FOUND				611357	6 Page
Part VII-B Statements Regarding Activi		m 4720 May Be Rec	uired (continue	d)	
5a During the year did the foundation pay or inc				(55)	
(1) Carry on propaganda, or o'therwise' attem	-		Yes	X No	
(2) Influence the outcome of any specific pu on, directly or indirectly, any voter registr	ration drive?	•	Yes	X No	, «L
(3) Provide a grant to an individual for travel	-	. ,	Yes	X No	
(4) Provide a grant to an organization other in section 509(a)(1), (2), or (3), or section	than a charitable, etc, c n 4940(d)(2)? (see insti	organization described ructions)	Yes	X No	
(5) Provide for any purpose other than religing educational purposes, or for the prevention	ous, charitable, scientifion of cruelty to children	ic, literary, or or animals?	Yes	X No	7
b If any answer is 'Yes' to 5a(1)-(5), did any of described in Regulations section 53 4945 or i (see instructions)?	the transactions fail to n a current notice regai	qualify under the exception disaster assistance	etions ?		5b N/A
Organizations relying on a current notice regi	ardıng dısaster assıstan	ice check here	•		` 3
c If the answer is 'Yes' to question 5a(4), does tax because it maintained expenditure response of 'Yes,' attach the statement required by Reg	nsibility for the grant?	•	N/A Yes	No	
6a Did the foundation, during the year, receive a on a personal benefit contract?	ny funds, directly or inc	directly, to pay premium	S Yes	XNo	か
b Did the foundation, during the year, pay prem If 'Yes' to 6b, file Form 8870	niums, directly or indired	ctly, on a personal bene	fit contract?		6b X
7a At any time during the tax year, was the foun	dation a party to a prof	nibited tax shelter transa	action? Yes	X No	
b If yes, did the foundation receive any proceed					7b N/A
Part VIII Information About Officers, Dand Contractors	rrectors, Trustees,	, Foundation Manag	gers, Highly Pai	d Emplo	oyees,
1 List all officers, directors, trustees, foundation	on managers and their	compensation (see inst	ructions).		
(a) Name and address	(b) Title and average hours per week devoted to position		(d) Contributions employee benef plans and deferre compensation	it oth	xpense account, ner allowances
LYDIA BARTHOLOW 90 SCHOOL STREET HAVERHILL, NH 03765	DIRECTOR 0	0.		0.	0
2 Compensation of five highest-paid employed					ONE.
(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 employee benefi plans and deferre compensation	it oth	xpense account, ner allowances
NONE	_				
Total number of other employees paid over \$50,000)	·		P	0
BAA	TEEA0306L (07/06/09	 -	For	rm 990-PF (2009)

	6113576 Page 7
Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid and Contractors (continued)	d Employees,
3 Five highest-paid independent contractors for professional services — (see instructions). If none, enter 'NONE.'	
(a) Name and address of each person paid more than \$50,000 (b) Type of service	(c) Compensation
NONE	
Total number of others receiving over \$50,000 for professional services	> 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 <u>N/A</u>	· -
	· - [
2	· ·
3	
4	·
	· _
Part IX-B® Summary of Program-Related Investments (see instructions)	
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 <u>N/A</u>	
2	_
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	▶ 0.
BAA	Form 990-PF (2009)

·		
Form 990-PF (2009) LERNER GRAY FOUNDATION INC.	13-6113576	Page 8
Part X Minimum Investment Return (All domestic foundations must complete this part see instructions.)	t. Foreign found	lations,
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	569,540.
b Average of monthly cash balances	1b	45,684.
c Fair market value of all other assets (see instructions)	1c	13,004.
d Total (add lines la, b, and c)	1 d	615,224.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c		
(attach detailed explanation)	0.	
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	615,224.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3		
(for greater amount, see instructions).	4	9,228.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	605,996.
6 Minimum investment return. Enter 5% of line 5	6	30,300.
Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private of	perating founda	ations
and certain foreign organizations check here ► and do not complete this	s part.)	
1 Minimum investment return from Part X, line 6	1	30,300.
2a Tax on investment income for 2009 from Part VI, line 5		
b Income tax for 2009 (This does not include the tax from Part VI)		
c Add lines 2a and 2b	2c	
3 Distributable amount before adjustments Subtract line 2c from line 1	3	30,300.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	30,300.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	30,300.
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	i <u>*</u>	0 607
	1 a	2,687.
b Program-related investments — total from Part IX-B	1 b	
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	

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

4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4

Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)

BAA

b Cash distribution test (attach the required schedule)

6 Adjusted qualifying distributions. Subtract line 5 from line 4

Form **990-PF** (2009)

2,687.

2,687.

3b

4

5

6

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	*			30, 300
2 Undistributed income, if any, as of the end of 2009				30,300.
a Enter amount for 2008 only	*		0.	
b Total for prior years 20, 20, 20		0.		·
3 Excess distributions carryover, if any, to 2009. a From 2004	,	A 1		*
b From 2005	, ,			
c From 2006			<i>*</i>	, , , ,
d From 2007 3,857.	***		4	,
e From 2008 7,435.	*	* `	,	
f Total of lines 3a through e	11,292.	3 ,	·	
4 Qualifying distributions for 2009 from Part XII. line 4 ► \$ 2.687.		,e-		,
XII, line 4 \(\bar{2}, 687. \) a Applied to 2008, but not more than line 2a	, * > .		0.	
	' 			
 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.	,	\ , '3	· *
d Applied to 2009 distributable amount	0.	- · · · · · · · · · · · · · · · · · · ·		2,687.
e Remaining amount distributed out of corpus	0.		* */	2,007.
5 Excess distributions carryover applied to 2009	11,292.		*	11,292.
(If an amount appears in column (d), the same amount must be shown in column (a))	19.3			< × +
, , , , , , , , , , , , , , , , , , ,		,* *	* * * * * * * * * * * * * * * * * * * *	; ;* *
6 Enter the net total of each column as indicated below:			<u> </u>	, , , <u>, , , , , , , , , , , , , , , , </u>
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.	···, , , , , , , , , , , , , , , , , ,		, , ,
b Prior years' undistributed income Subtract		,		, , , , ,
line 4b from line 2b	9.18	0.	, ` {	* /
c Enter the amount of prior years' undistributed income for which a notice of deficiency			2 8 2 66	***
has been issued, or on which the section	4 - 1	0	, ,	\$ % · · ·
4942(a) tax has been previously assessed		0.	> × .	» , ,
d Subtract line 6c from line 6b Taxable amount — see instructions	1993	0.	^	· * * * * * * * * * * * * * * * * * * *
e Undistributed income for 2008 Subtract line 4a from	235	· · · · · · · · · · · · · · · · · · ·		√ > ₁ .
line 2a Taxable amount — see instructions.	, , , , , , , , , , , , , , , , , , ,		0.	* 4
f Undistributed income for 2009 Subtract lines		* *	* :	
4d and 5 from line 1. This amount must be distributed in 2010.			*	1.6 221
7 Amounts treated as distributions out of		* ', '	, š	16,321.
corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		, , 4		· · · · · · · · · · · · · · · · · · ·
(see instructions)	0.	>		4
8 Excess distributions carryover from 2004 not		z		
applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.	, *		
10 Analysis of line 9	*	,		
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008 e Excess from 2009				
e Excess from 2009				

Form 990-PF (2009) LERNER GRAY FOUN	DATION INC.			13-611357	6 Page 10
Part XIV Private Operating Foundation	ons (see instru	ctions and Part	VII-A, question 9	9)	N/A
1 a If the foundation has received a ruling or is effective for 2009, enter the date of the	ruling		-	n, and the ruling	
b Check box to indicate whether the foundary		erating foundation of		4942(j)(3) or	4942(j)(5)
2a Enter the lesser of the adjusted net income from Part I or the minimum	Tax year	#1.0000	Prior 3 years	T	
investment return from Part X for each year listed	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
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					
 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		ļ			
(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)					<u>.</u>
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					
Part XV Supplementary Information assets at any time during th	(Complete this e vear – see ir	part only if the structions.)	organization ha	ıd \$5,000 or moı	re in
1 Information Regarding Foundation Manage a List any managers of the foundation who is close of any tax year (but only if they have NONE)	nave contributed m	ore than 2% of the than \$5,000) (See	total contributions r section 507(d)(2))	eceived by the found	dation before the
b List any managers of the foundation who ca partnership or other entity) of which the NONE	own 10% or more of foundation has a 1	of the stock of a cor 0% or greater inter	poration (or an equa est	ally large portion of	the ownership of
2 Information Regarding Contribution, Gran Check here X If the foundation only n requests for funds If the foundation make complete items 2a, b, c, and d	nakes contributions	to preselected cha	ritable organizations		
a The name, address, and telephone numbe	r of the person to	whom applications s	should be addressed	1	
b The form in which applications should be s	submitted and info	mation and materia	lls they should inclu	de	
c Any submission deadlines		<u> </u>			
d Any restrictions or limitations on awards, s	uch as by geograp	phical areas, charita	ble fields, kinds of i	nstitutions, or other	factors

Part XV Supplementary Information (
3 Grants and Contributions Paid During the Ye	ar or Approved for Fut	ure Paymen	ıt	
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	substantial contributor	recipient		
a Paid during the year CROSSROADS ACADEMY LYNN, NEW HAMPSHIRE,	NONE	N/A	EDUCATIONAL	1,500.
HAMPDEN UNITED METHODIST CHURCH 3449 FALLS ROAD BALTIMORE, MD 21211	NONE	N/A	CHARITABLE	1,000.
				2 500
Total		 	<u>► 3</u>	a 2,500.
b Approved for future payment				
Total		·	▶ 3	h

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded	by section 512, 513, or 514	
• •	(a) Business code	(b) Amount	(c) Exclu sion	(d) Amount	(e) Related or exempt function income
1 Program service revenue			code		(see the instructions)
a					
b					
c			ļ		
d					
e			ļ		
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments		· · · · · · · · · · · · · · · · · · ·			
3 Interest on savings and temporary cash investments			14	111.	
4 Dividends and interest from securities			14	2,063.	
5 Net rental income or (loss) from real estate	* \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	4. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.		**	; -, Ă. 🛊
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-1,083.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue	~ { " (> , * ")	· */· · /	~ ^ '	Marian Kar	à 4. 5 %
a					
b					
С					
d	1 1				
e					
12 Subtotal Add columns (b), (d), and (e)	1 11 11		§. €*.	1,091.	
13 Total. Add line 12, columns (b), (d), and (e)				13	1,091.
See worksheet in the instructions for line 13 to verif	y calculations)			-	<u> </u>
art XVI-B Relationship of Activities to the		ment of Exempt	Purpos	ses	
Line No. Explain below how each activity for which accomplishment of the foundation's exem	h income is repor	rted in column (e) of	Part XV	I-A contributed importa	ntly to the

Part XVI-B	Relationship of A	Activities to the Accomplishmen	t of Exempt Purposes
------------	-------------------	---------------------------------	----------------------

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions)
N/A	
	
	

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

		Excilipt	Ji gailla	Lations						<u>. </u>					
	desci	he organization or ribed in section 5 ing to political org	501(c) of	the Code (, # 2 / \	Yes	No
		sfers from the rep			o a nonch	arıtable	exempt or	ganızatıd	on of						i ŧ
	(1) C	Cash											1 a (1)		X
	(2)	Other assets											1 a (2)		X
	b Other	r transactions													
	(1) S	Sales of assets to	a noncl	haritable ex	empt org	anızatıon	1						1 b (1)		_X_
	(2) F	Purchases of asse	ets from	a nonchari	table exer	npt orga	nization						1 b (2)		X
	(3) F	Rental of facilities	s, equipn	nent, or oth	er assets								1 b (3)		_X
	(4) F	Reimbursement a	rrangem	ients									1 b (4)		<u>X</u>
	(5) L	oans or loan gua	arantees										1 b (5)		<u>X</u>
	` '	Performance of se			•	_							1 b (6)		X
	c Shari	ing of facilities, e	quipmer	nt, mailing l	ists, othei	r assets,	or paid en	nployees	5				1 c		<u>X</u>
	the a	answer to any o loods, other asse ransaction or sha	ts, or se	rvices giver	n by the re	eportina	foundation	If the f	founda	ation received	less than	fair marke	t value in	ue of	
(;	a) Line no	(b) Amount inve	olved	(c) Name	of nonchari	table exem	pt organizatio	n	(d)	Description of tra	ansfers, trans	actions, and	sharing arrar	gement	S
N	/A					_									
		ļ													
												···			
											····				
					<u>-</u>										
		ļ													
_												· · · · · · · · · · · · · · · · · · ·			
_															
-											······				
															
		e foundation direction 5 ribed in section 5 s,' complete the			liated with other than	n, or rela n section	ted to, one 501(c)(3))	or more	e tax- ection	exempt organ 527?	nizations		Yes	X	No
		(a) Name of org				(b) Type	of organiz	ation	Ī		(c) Descrip	tion of rela	ationship		
N	/A														
				_											
					ļ										
_															
	Under pena complete	alties of perjury, I decli Declaration of prepace	are that I h.	ave examined to the taxpayer or to	his return, in iduciary) is b	icluding acc ased on all	ompanying sc information of	hedules an which pre	nd stater parer ha	ments, and to the las any knowledge		owledge and b		e, correc	t, and
,	Sign	above of officer or trust							Date	'', '	Title	<u>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>			
1			//	/	,01	11	N/		Daye	/. /	Charles	Prepa	arer s Identify	ng numi	ber
1	Paid	Preparer's signature	1	Ode I	/JE	/2 (1/2		18%	10 fro,U	Check if self	I	Signature iń 0353949		s)
1	Pre- parer's	Firms name (or	JOFT. 1	POPKIN	COMP.	ANY	P.C.			/ · / · 	employed	13-291			
	Use	Lucius desale		BROADWA'		(314T) I					EIN P	15.63.	10000		
	Only			ORK, NY							Phone no	(21	2) 575	-780	0
3/	L AA	Zir code									Lenotie no	(21	Form 99		
-,														(

Schedule B (Form 990, 990-EZ, or 990-PF)

Department of the Treasury Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, 990-EZ, or 990-PF

OMB No 1545-0047

2009

Name of the organization		Employer identification number
LERNER GRAY FOUNDATION IN	C	13-6113576
Organization type (check one)		
Filers of:	Section:	
Form 990 or 990-EZ	501(c)() (enter number) organization	
	4947(a)(1) nonexempt charitable trust not tr	reated as a private foundation
	527 political organization	
Form 990-PF	X 501(c)(3) exempt private foundation	
	4947(a)(1) nonexempt charitable trust treate	ed as a private foundation
	501(c)(3) taxable private foundation	
Check if your organization is covered by Note: Only a section 501(c)(7), (8), or (10)	the General Rule or a Special Rule 0) organization can check boxes for both the General F	Rule and a Special Rule See instructions
General Rule —		
For an organization filing Form 990, 9 contributor (Complete Parts I and II)	990-EZ, or 990-PF that received, during the year, \$5,00)	IO or more (in money or property) from any one
Special Rules -		
509(a)(1)/170(b)(1)(A)(vi) and received from	filing Form 990 or 990-EZ, that met the 33-1/3% suppor om any one contributor, during the year, a contribution of the e 1h or (ii) Form 990-EZ, line 1 Complete Parts I and I	greater of (1) \$5,000 or (2) 2% of the
For a section 501(c)(7), (8), or (10) o aggregate contributions of more than prevention of cruelty to children or an	rganization filing Form 990 or 990-EZ, that received fro \$1,000 for use <i>exclusively</i> for religious, charitable, scientable, scientable, scientable in the s	om any one contributor, during the year, entific, literary, or educational purposes, or the
contributions for use exclusively for rethis box is checked, enter here the to	rganization filing Form 990 or 990-EZ, that received fro eligious, charitable, etc. purposes, but these contributio tal contributions that were received during the year for parts unless the General Rule applies to this organizat	ons did not aggregate to more than \$1,000 If
religious, charitable, etc, contributions	s of \$5,000 or more during the year	▶\$
990-PF) but it must answer 'No' on Part I	ered by the General Rule and/or the Special Rules does IV, line 2 of their Form 990, or check the box on line H ne filing requirements of Schedule B (Form 990, 990-EZ	of its Form 990-EZ, or on line 2 of its Form
BAA For Privacy Act and Paperwork Refor Form 990, 990EZ, or 990-PF.	eduction Act Notice, see the Instructions	Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of org			er identification number
	R GRAY FOUNDATION INC.		113576
Part I	Contributors (see instructions)		
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ARTHUR GRAY JR	_	Person X Payroll
	C/O CARRET & CO 7 ALLEN ST	\$5,000.	Noncash
	HANOVER , NH 03755	_	(Complete Part II if there is a noncash contribution)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		- \$	Person Payroll Noncash (Complete Part II if there is a noncash contribution)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution)
BAA	TEE 00 2021 06 (22/00	Sabadula P (Farm 00)) 990 F7 or 990 PE) (2009)

Schedule **B** (Form 990, 990-EZ, or 990-PF) (2009)

Page 1

of 1

of Part I

	(Form 990, 990-EZ, or 990-PF) (2009)		of 1 of Part II
Name of organ			lentification number
	GRAY FOUNDATION INC.	13-611	.35/6
Part II	Noncash Property (see instructions)	···	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	N/A		
		\$\$	
(3)	(b)	(6)	(d)
(a) No. from Part I	Description of noncash property given	FMV (or estimate) (see instructions)	Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	-
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received

BAA

(a) No. from Part I

Schedule **B** (Form 990, 990-EZ, or 990-PF) (2009)

(d) Date received

(c) FMV (or estimate) (see instructions)

(b) Description of noncash property given

Schedule E	3 (Form 990, 990-EZ, or 990-PF) (2009)		1	Page 1	of 1	of Part III	
Name of organ	uzation				Employer identifica	tion number	
LERNER	GRAY FOUNDATION INC.				13-6113576	5	
Part III	Exclusively religious, charitable, et organizations aggregating more th	tc, individual contribution an \$1,000 for the year.(Co	n s to sectio mplete cols (on 501(c (a) through)(7), (8), or (10) (e) and the follow	ng line entry)	
	For organizations completing Part III, enter contributions of \$1,000 or less for the year	total of <i>exclusively</i> religious, cha (Enter this information once — :	aritable, etc. see instructio	ons)	► \$	N/A	
(a)	(b)	(c)			(d)		
No. from	Purpose of gift	Use of gift		Des	cription of how git	it is held	
Part I	N/A						
	IN/A						
				·· ·			
							
		(e)					
	Transferee's name, address	Transfer of gift s, and ZIP + 4	Rela	tionship o	f transferor to tran	sferee	
(a)	(b)	(c)			(d)		
No. from	Purpose of gift	Use of gift		Des	cription of how git	it is held	
Part I							
		(e)					
	Transferee's name, address	Transfer of gift	Relationship of transferor to transferee				
	Transferee 3 name, dadres.	5, una 211 · 4		donsinp o	- Transieror to train		
(a)	(b)	(c)		_	(d)		
No. from Part I	Purpose of gift	Use of gift		Des	cription of how gif	t is held	
	<u> </u>						
		(e) Transfer of gift					
	Transferee's name, address		Rela	tionship of	transferor to tran	sferee	
				· - ·			
			-				
Ì			······································				
(a)	(b)	(c)			(d)		
No. from Part I	Purpose of gift	Use of gift		Des	cription of how gif	t is held	
		(e)					
	Transferee's name, address	Transfer of gift s. and ZIP + 4	Palai	tionship of	transferor to trans	sferee	
}	Transieree's name, address	, unu = 1 · · · ·	Relationship of transferor to transferee				

Page 1

of 1

Schedule **B** (Form 990, 990-EZ, or 990-PF) (2009)

2009	FEDERAL STATEMENTS	PAGE 1
	LERNER GRAY FOUNDATION INC.	13-6113576
STATEMENT 1 FORM 990-PF, PART I, LINE 18 TAXES		
IRS-FEDERAL EXCISE TAX	(A) (B) NET (C) EXPENSES INVESTMENT ADJUSTED PER BOOKS INCOME NET INCOME \$ 1,251. TOTAL \$ 1,251. \$ 0. \$ 0. \$	(D) CHARITABLE PURPOSES 0.
STATEMENT 2 FORM 990-PF, PART I, LINE 23 OTHER EXPENSES		
ADVERTISING INVESTMENT MGMT FEE NYS FILING FEES	(A) (B) NET (C) EXPENSES INVESTMENT ADJUSTED PER BOOKS INCOME NET INCOME \$ 120. \$ 18. 10,329. 10,329. 100. 15. TOTAL \$ 10,549. \$ 10,362. \$ 0. \$	(D) CHARITABLE PURPOSES 102. 85. 187.
STATEMENT 3 FORM 990-PF, PART III, LINE 5 OTHER DECREASES		
UNREALIZED DEPRECIATION-SEC	CURITIES TOTAL \$\frac{\$}{\$}	197,955. 197,955.