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

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

OMB No 1545-0052

2009

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
MARY OWEN BORDEN MEMORIAL FOUNDATION
C/O QUINCY A.S. MCKEAN, III

Number and street (or P O box number if mail is not delivered to street address) Room/suite
4 BLACKPOINT HORSESHOE

City or town, state, and ZIP code
RUMSON, NJ 07760

A Employer identification number
13-6137137

B Telephone number
732-741-4645

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: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 12,506,269.

J Accounting method: [ ] Cash [X] 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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	158,814.	158,814.		STATEMENT 1
	4 Dividends and interest from securities	138,076.	138,076.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	27,377.			
	b Gross sales price for all assets on line 6a 1,088,887.				
	7 Capital gain net income (from Part IV, line 2)		27,377.		
	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)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	324,267.	324,267.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	53,000.	5,300.		47,700.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	3,850.	0.		3,850.
	c Other professional fees STMT 4	79,125.	76,925.		2,200.
	17 Interest				
	18 Taxes STMT 5	4,328.	514.		3,814.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	3,719.	296.		2,660.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	144,022.	83,035.		60,224.
	25 Contributions, gifts, grants paid	602,553.			602,553.
	26 **Total expenses and disbursements.** Add lines 24 and 25	746,575.	83,035.		662,777.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<422,308.>			
	b **Net investment income** (if negative, enter -0-)		241,232.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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
Assets	1 Cash - non-interest-bearing	18,864.	13,018.	13,018.
	2 Savings and temporary cash investments	1,553,993.	562,112.	562,112.
	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 ▶ 35,000.			
	Less: allowance for doubtful accounts ▶	35,000.	35,000.	35,000.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	3,091,820.	2,636,848.	2,831,819.
	b Investments - corporate stock STMT 9	6,748,739.	7,694,472.	8,656,570.
	c Investments - corporate bonds STMT 10	293,841.	378,499.	407,750.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	11,742,257.	11,319,949.	12,506,269.
Liabilities	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 ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	11,742,257.	11,319,949.	
	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**	11,742,257.	11,319,949.	
	31 **Total liabilities and net assets/fund balances**	11,742,257.	11,319,949.	

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	11,742,257.
2	Enter amount from Part I, line 27a	2	<422,308.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	11,319,949.
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	11,319,949.

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				
b	SEE ATTACHED STATEMENT			
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	1,088,887.		1,061,510.	27,377.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				27,377.

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** 27,377.

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	871,506.	13,490,840.	.064600
2007	546,334.	15,124,395.	.036123
2006	893,080.	14,046,373.	.063581
2005	1,042,429.	14,092,247.	.073972
2004	777,533.	14,421,956.	.053913

2	**Total** of line 1, column (d)	2	.292189
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	.058438
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	11,089,271.
5	Multiply line 4 by line 3	5	648,035.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,412.
7	Add lines 5 and 6	7	650,447.
8	Enter qualifying distributions from Part XII, line 4	8	662,777.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	2,412.
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	0.
3 Add lines 1 and 2			3	2,412.
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	2,412.
6 Credits/Payments:				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	10,795.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	10,795.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	8,383.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶		8,383. **Refunded** ▶	11	0.

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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
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.			
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. ▶ $ 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.*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NJ			
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*	8b	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)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ QUINCY A.S. MCKEAN, III Telephone no. ▶ 732-741-4645

Located at ▶ 4 BLACKPOINT HORSESHOE, RUMSON, NJ ZIP+4 ▶ 07760

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 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 ☒ 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 instructions.) N/A	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.)* N/A	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

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)?		5b		X
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?		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?	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
SEE STATEMENT 11		53,000.	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

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

Form **990-PF** (2009)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	10,351,009.
b	Average of monthly cash balances	1b	872,134.
c	Fair market value of all other assets	1c	35,000.
d	**Total** (add lines 1a, b, and c)	1d	11,258,143.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	11,258,143.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	168,872.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,089,271.
6	**Minimum investment return.** Enter 5% of line 5	6	554,464.

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	554,464.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,412.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,412.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	552,052.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	552,052.
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	552,052.

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	662,777.
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	662,777.
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	2,412.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	660,365.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				552,052.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006 83,901.				
d From 2007 546,334.				
e From 2008 876,150.				
f Total of lines 3a through e	1,506,385.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 662,777.				
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)	662,777.			
d Applied to 2009 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	552,052.			552,052.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,617,110.			
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	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	1,617,110.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007 78,183.				
d Excess from 2008 876,150.				
e Excess from 2009 662,777.				

923581 02-02-10

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)

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

QUINCY A.S. MCKEAN, III, 732-741-4645
4 BLACKPOINT HORSESHOE, RUMSON, NJ 07760

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

PLEASE CONTACT THE PERSON NAMED IN 2A ABOVE FOR ADDITIONAL INFORMATION

c Any submission deadlines:

NONE

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

GRANTS ARE PRIMARILY LIMITED TO CHARITIES LOCATED IN MONMOUTH AND MERCER COUNTIES OF NEW JERSEY

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				
SCHEDULE ATTACHED	NONE	PUBLIC CHARITY	FOR OPERATIONS	602,553.
Total			▶ 3a	602,553.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	158,814.	
4 Dividends and interest from securities			14	138,076.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	27,377.	
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.		324,267.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 324,267.

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

Part XVI-B Relationship of Activities to the Accomplishment 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).

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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
N/A		

Sign Here

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

Signature of officer or trustee: Quincy A.S. McKean III — Date: 11-3-10 — Title: Executive Director

Paid Preparer's Use Only

Preparer's signature	[signature]	Date 10/21/10	Check if self-employed ☐ / Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code	ASH & PARSONT LLP 122 EAST 42ND STREET, SUITE 1507 NEW YORK, NY 10168-1599		EIN Phone no. 212-953-1250

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 ATTACHED	P		
b	SCHEDULE ATTACHED	P		
c	45 POTASH	P	VARIOUS	09/21/09
d	300 MICROSOFT	P	VARIOUS	12/28/09
e	100 P & G	P	VARIOUS	12/28/09
f	265 POTASH	P	VARIOUS	09/16/09
g	2000 MICROSOFT	P	VARIOUS	12/28/09
h	2600 P & G	P	VARIOUS	12/28/09
i	TYCO INTERNATIONAL- CLASS ACTION SETTLEMENT	P	VARIOUS	03/19/09
j	CARDINAL HEALTH- CLASS ACTION SETTLEMENT	P	VARIOUS	09/16/09
k	FOREST LABORATORIES- CLASS ACTION SETTLEMENT	P	VARIOUS	11/20/09
l	AIG- - CLASS ACTION SETTLEMENT	P	VARIOUS	06/16/09
m				
n				
o				

	(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	583,442.		722,909.	<139,467.>
b	200,629.		225,974.	<25,345.>
c	4,233.		1,363.	2,870.
d	9,270.		735.	8,535.
e	6,084.		3,615.	2,469.
f	24,930.		8,024.	16,906.
g	61,798.		4,897.	56,901.
h	158,182.		93,993.	64,189.
i	34,902.			34,902.
j	5,354.			5,354.
k	31.			31.
l	32.			32.
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				<139,467.>
b				<25,345.>
c				2,870.
d				8,535.
e				2,469.
f				16,906.
g				56,901.
h				64,189.
i				34,902.
j				5,354.
k				31.
l				32.
m				
n				
o				

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	27,377.
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

Realized Gain Loss (LMIC) - by Client

From: 01/01/09
To: 08/31/09
Report Currency: USD

Legg Mason Investment Counsel

Security Desc (Identifier) Coupon Mat Date, Rating	No. Units or Original Value	Date Purchased	Date Sold/ Traded	Date Sold/ Realized	Book Value	Net Sales Proceeds	Short Term Realized Gain (Loss)	Long Term Realized Gain (Loss)	Transaction Number
GNMA #193383 (36217GXL6)9.000 11/15/16 AAA/Aaa	23.02	02/12/87	01/01/09	01/15/09	23.02	23.02	0.00	0.00	21436685
FHLMC #292269 (31344YQW8)8.000 04/01/17 AAA/Aaa	25.60	08/10/89	01/01/09	02/15/09	25.60	25.60	0.00	0.00	21436622
GNMA #193383 (36217GXL6)9.000 11/15/16 AAA/Aaa	23.21	02/12/87	02/01/09	02/15/09	23.21	23.21	0.00	0.00	21519132
FHLMC #292269 (31344YQW8)8.000 04/01/17 AAA/Aaa	25.78	08/10/89	02/01/09	03/15/09	25.78	25.78	0.00	0.00	21519068
GNMA #193383 (36217GXL6)9.000 11/15/16 AAA/Aaa	23.39	02/12/87	03/01/09	03/15/09	23.39	23.39	0.00	0.00	21600895
Focus Media Holding LTD (34415V109)	2,799.00	06/28/07	04/07/09	04/13/09	127,437.59	17,984.34	0.00	(109,453.25)	21694586
FHLMC #292269 (31344YQW8)8.000 04/01/17 AAA/Aaa	25.97	08/10/89	03/01/09	04/15/09	25.97	25.97	0.00	0.00	21600831
GNMA #193383 (36217GXL6)9.000 11/15/16 AAA/Aaa	23.57	02/12/87	04/01/09	04/15/09	23.57	23.57	0.00	0.00	21687265
FHLMC #292269 (31344YQW8)8.000 04/01/17 AAA/Aaa	26.33	08/10/89	04/01/09	05/15/09	26.33	26.33	0.00	0.00	21687201
GNMA #193383 (36217GXL6)9.000 11/15/16 AAA/Aaa	23.76	02/12/87	05/01/09	05/15/09	23.76	23.76	0.00	0.00	21772568
U.S. Treasury Note (9128275G3)5.500 05/15/09 AAA/Aaa	300,000.00	06/01/01	05/15/09	05/15/09	300,000.00	300,000.00	0.00	0.00	21794018
FHLMC #292269 (31344YQW8)8.000 04/01/17 AAA/Aaa	26.52	08/10/89	05/01/09	06/15/09	26.52	26.52	0.00	0.00	21772504
GNMA #193383 (36217GXL6)9.000 11/15/16 AAA/Aaa	23.95	02/12/87	06/01/09	06/15/09	23.95	23.95	0.00	0.00	21863594
Texas Instruments Inc. (882508104) B	2,325.00	12/29/04	06/10/09	06/15/09	56,706.75	48,153.69	0.00	(8,553.06)	21873379

00940
The Mary O. Borden Memorial Foundation-

This schedule is primarily designed as a working tool for our consulting staff. We do not guarantee its accuracy for use on income tax returns.

Data Retrieved on: 09/01/09
Data Retrieved at: 11:19am

Realized Gain Loss (LMIC) - by Client
From: 01/01/09
To: 08/31/09
Report Currency: USD

Legg Mason Investment Counsel

Security Desc (Identifier) Coupon Mat Date, Rating	No. Units or Original Value	Date Purchased	Date Sold/ Traded	Date Sold/ Realized	Book Value	Net Sales Proceeds	Short Term Realized Gain (Loss)	Long Term Realized Gain (Loss)	Transaction Number
CVS Caremark Corp (126650100) B-	3,430.00	09/14/07	06/19/09	06/24/09	130,135.57	109,002.58	0.00	(21,132.99)	21897485
MEDNAX, Inc. (58502B106)	2,635.00	08/03/06	06/19/09	06/24/09	108,229.24	107,901.26	0.00	(327.98)	21897484
FHLMC #292269 (31344YQW8) 8.000 04/01/17 AAA/Aaa	26.55	08/10/89	06/01/09	07/15/09	26.55	26.55	0.00	0.00	21863531
GNMA #193383 (36217GXL6) 9.000 11/15/16 AAA/Aaa	24.14	02/12/87	07/01/09	07/15/09	24.14	24.14	0.00	0.00	21950091
FHLMC #292269 (31344YQW8) 8.000 04/01/17 AAA/Aaa	26.91	08/10/89	07/01/09	08/15/09	26.91	26.91	0.00	0.00	21950072
GNMA #193383 (36217GXL6) 9.000 11/15/16 AAA/Aaa	24.33	02/12/87	08/01/09	08/15/09	24.33	24.33	0.00	0.00	22038584
FHLMC #292269 (31344YQW8) 8.000 04/01/17 AAA/Aaa	27.11	08/10/89	08/01/09	09/15/09	27.11	27.11	0.00	0.00	22038521
Total Rlzd Gains (Losses)							0.00	(139,467.28)	

00940
The Mary O. Borden Memorial Foundation-

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Data Retrieved on: 09/01/09
Data Retrieved at: 11:19am

Realized Gain Loss (LMIC) - by Client

Legg Mason Investment Counsel

From: 01/01/09
To: 08/31/09
Report Currency: USD

Security Desc (Identifier) Coupon Mat Date, Rating	No. Units or Original Value	Date Purchased	Date Sold/ Traded	Date Sold/ Realized	Book Value	Net Sales Proceeds	Short Term Realized Gain (Loss)	Long Term Realized Gain (Loss)	Transaction Number
FHLMC #296039 (313445V88)8.000 06/01/17 AAA/Aaa	20.53	08/10/89	01/01/09	02/15/09	20.53	20.53	0.00	0.00	21436623
FHLMC #296039 (313445V88)8.000 06/01/17 AAA/Aaa	8.92	08/10/89	02/01/09	03/15/09	8.92	8.92	0.00	0.00	21519069
Focus Media Holding LTD (34415V109)	511.00	06/28/07	04/07/09	04/13/09	23,255.26	3,318.64	0.00	(19,936.62)	21694585
FHLMC #296039 (313445V88)8.000 06/01/17 AAA/Aaa	14.89	08/10/89	03/01/09	04/15/09	14.89	14.89	0.00	0.00	21600832
FHLMC #296039 (313445V88)8.000 06/01/17 AAA/Aaa	9.06	08/10/89	04/01/09	05/15/09	9.06	9.06	0.00	0.00	21687202
FHLMC #296039 (313445V88)8.000 06/01/17 AAA/Aaa	15.07	08/10/89	05/01/09	06/15/09	15.07	15.07	0.00	0.00	21772505
Texas Instruments Inc. (882508104) B	410.00	12/29/04	06/10/09	06/15/09	9,999.90	8,491.62	0.00	(1,508.28)	21873380
CVS Caremark Corp (126650100) B-	625.00	09/14/07	06/19/09	06/24/09	23,712.75	19,861.98	0.00	(3,850.77)	21897487
MEDNAX, Inc. (58502B106)	460.00	08/03/06	06/19/09	06/24/09	18,885.73	18,836.65	0.00	(49.08)	21897486
FHLMC #296039 (313445V88)8.000 06/01/17 AAA/Aaa	15.18	08/10/89	06/01/09	07/15/09	15.18	15.18	0.00	0.00	21863532
FHLMC #296039 (313445V88)8.000 06/01/17 AAA/Aaa	15.29	08/10/89	07/01/09	08/15/09	15.29	15.29	0.00	0.00	21950073
U.S. Treasury Note (912828FP0)4.875 08/15/09 AAA/Aaa	150,000.00	10/18/06	08/15/09	08/15/09	150,000.00	150,000.00	0.00	0.00	22058747
FHLMC #296039 (313445V88)8.000 06/01/17 AAA/Aaa	21.52	08/10/89	08/01/09	09/15/09	21.52	21.52	0.00	0.00	22038522
Total Rlzd Gains (Losses)							0.00	(25,344.75)	

00943
Mary O. Borden Memorial Foundation - NM

This schedule is primarily designed as a working tool for our consulting staff. We do not guarantee its accuracy for use on income tax returns.

Data Retrieved on: 09/01/09
Data Retrieved at: 10:00am

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
STATE STREET	158,814.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	158,814.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
STATE STREET	138,076.	0.	138,076.
TOTAL TO FM 990-PF, PART I, LN 4	138,076.	0.	138,076.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,850.	0.		3,850.
TO FORM 990-PF, PG 1, LN 16B	3,850.	0.		3,850.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT COUNSEL FEES	76,925.	76,925.		0.
CONSULTING FEES	2,200.	0.		2,200.
TO FORM 990-PF, PG 1, LN 16C	79,125.	76,925.		2,200.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	4,238.	424.		3,814.
FOREIGN TAX	90.	90.		0.
TO FORM 990-PF, PG 1, LN 18	4,328.	514.		3,814.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL PROCESSING FEE	1,308.	131.		1,177.
PENALTY	763.	0.		0.
OFFICE EXPENSE	1,648.	165.		1,483.
TO FORM 990-PF, PG 1, LN 23	3,719.	296.		2,660.

FOOTNOTES STATEMENT 7

ELECTION TO TREAT UNUSED PRIOR YEAR CORPUS DISTRIBUTIONS AS CURRENT YEAR CORPUS DISTRIBUTIONS

PURSUANT TO REG. 53.4942(A)-3(C)(2)(IV) THE ABOVE REFERENCED FOUNDATION HEREBY ELECTS TO TREAT, AS A CURRENT DISTRIBUTION OUT OF CORPUS, THE FOLLOWING UNUSED PRIOR YEARS' DISTRIBUTIONS THAT WERE TREATED AS CORPUS DISTRIBUTION UNDER REG. 53.4942(A)-3(D)(1)(III) IN SUCH PRIOR TAX YEARS.

TAX YEAR:2006 AMOUNT $83,901
TAX YEAR:2007 AMOUNT $468,151

SIGNATURE OF OFFICER, DIRECTOR OR TRUSTEE

QUINCY A.S. MCKEAN, III, DIRECTOR
PRINT NAME AND TITLE

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	X		2,636,848.	2,831,819.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,636,848.	2,831,819.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,636,848.	2,831,819.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	7,694,472.	8,656,570.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,694,472.	8,656,570.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	378,499.	407,750.
TOTAL TO FORM 990-PF, PART II, LINE 10C	378,499.	407,750.

STATE STREET.

THE MARY O. BORDEN
MEMORIAL FOUNDATION-MMC FUND
SSC#943
Account Number. XX4004204

Account Diversification

December 31, 2009

Diversification	Tax Cost	% Tax Cost	Market Value	% Market Value
CASH AND EQUIVALENTS	**$404,488.36**		**$404,488.36**	
FIXED INCOME				
GOVERNMENT AND AGENCY BONDS	$309,314 39	100 00%	$321,424 93	100 00%
CORPORATE BONDS	0 00	0 00	0 00	0 00
TOTAL FIXED INCOME	**$309,314.39**	**100.00%**	**$321,424.93**	**100.00%**
EQUITIES				
CONSUMER NON-DURABLES	$131,604 99	16.44%	$168,623 60	17 10%
CONSUMER SERVICES	62,575 23	7 82	74,775 55	7 58
BUSINESS PRODUCTS & SERVICES	149,927 56	18 73	198,265 50	20 11
CAPITAL GOODS	177,581 18	22 18	193,602 79	19 63
INDUSTRIAL ELECTRONICS	38,024 11	4 75	44,501 25	4 51
ENERGY	55,888.96	6 98	92,970 45	9 43
BASIC INDUSTRIES	68,030 28	8 50	84,558 00	8 57
FINANCIAL	94,773.92	11 84	114,172 00	11 58
UTILITIES	22,100 10	2 76	14,661 00	1 49
TOTAL EQUITIES	**$800,506.33**	**100.00%**	**$986,130.14**	**100.00%**
FOREIGN ASSETS				
EQUITIES	$110,544 72	27.50%	$130,668 15	36 46%
MUTUAL FUNDS	291,387 25	72 50	227,719 02	63 54
TOTAL FOREIGN ASSETS	**$401,931.97**	**100.00%**	**$358,387.17**	**100.00%**
OTHER ASSETS				
TOTAL OTHER ASSETS	**$0.00**	**100.00%**	**$0.00**	**100.00%**
TOTAL ACCOUNT	**$1,916,241.05**		**$2,070,430.60**	

Schedule of Bond Maturities	Face Value	% of Bond Portfolio
Less than 1 year	100,000 00	33 13%
1 to 5	0 00	0 00
5 to 10	201,849 01	66 87
10 to 15	0 00	0 00
Over 15 years	0 00	0 00
Total Bond Portfolio	**301,849.01**	**100.00%**

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STATE STREET.

THE MARY O. BORDEN
MEMORIAL FOUNDATION-MMC FUND
SSC#943
Account Number: XX4004204

Account Holdings

As of December 31, 2009

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	CASH AND EQUIVALENTS							
	INCOME							
	CASH BALANCE		$0.00		$0.00			
21,663 080	FEDERATED GOVT OBLIGS MMKT FD-IS	CM1GOSXX8	21,663 08	1 000	21,663 08	0 00	6 50 0 61	0 03
	PRINCIPAL							
	CASH BALANCE		$0.00		$0.00			
382,825.280	FEDERATED GOVT OBLIGS MMKT FD-IS	CM1GOSXX8	382,825 28	1 000	382,825 28	0 00	114 85 9 90	0 03
	TOTAL CASH AND EQUIVALENTS		**$404,488.36**		**$404,488.36**	**$0.00**	**$121.35** **$10.51**	
	GOVERNMENT AND AGENCY ISSUES							
100,000.000	US TREASURY NOTES 4.25% 10/15/10 Moody: AAA S&P: AAA	912828EJ5	$98,585.94	102.992	$102,992.00	$4,406.06	$4,250.00 910.71	4.13%
200,000 000	US TREASURY NOTES 4.625% 11/15/16 Moody: AAA S&P: AAA	912828FY1	208,875 00	108 195	216,390 00	7,515 00	9,250 00 1,200 97	4 27
1,849.010 116,255.000	FHLMC POOL #298039 8% 8/01/17 Moody: N/A S&P: N/A	313445V88	1,853.45	110.488	2,042.93	189.48	147.92 24.59	7.24
	TOTAL GOVERNMENT AND AGENCY ISSUES		**$309,314.39**		**$321,424.93**	**$12,110.54**	**$13,647.92** **$2,136.27**	
	EQUITIES							
	CONSUMER NON-DURABLES							
	TEXTILES							
170.000	VF CORP	918204108	$12,000.86	73.240	$12,450.80	$449.94	$408.00 0.00	3.28%
	DRUGS							
585.000	PFIZER INC	717081103	$20,000.03	18.190	$10,641.15	$9,358.88-	$421.20 0.00	3.96%
	HEALTH CARE							
320.000	CELGENE CORP	151020104	$12,459.50	55.680	$17,817.60	$5,358.10	$0.00 0.00	0.00%
685.000	EXPRESS SCRIPTS INC-A	302182100	35,781 31	86 420	59,197 70	23,416 39	0 00 0 00	0 00
460.000	GILEAD SCIENCES INC	375558103	7,125.49	43.270	19,904.20	12,778.71	0.00 0.00	0.00
395.000	JOHNSON & JOHNSON	478160104	21,164 25	64 410	25,441 95	4,277 70	774 20 0 00	3 04

STATE STREET.

THE MARY O. BORDEN
MEMORIAL FOUNDATION-MMC FUND
SSC#943
Account Number: XX4004204

Account Holdings

As of December 31, 2009

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	CONSUMER NON-DURABLES (Continued)							
	HEALTH CARE (Continued)							
460.000	STRYKER CORP	863667101	23,073.55	50.370	23,170.20	96.65	276.00 69.00	1.19
	TOTAL CONSUMER NON-DURABLES		$131,604.99		$168,623.60	$37,018.61	$1,879.40 $69.00	
	CONSUMER SERVICES							
	ENTERTAINMENT & LEISURE TIME							
660.000	PROCTER & GAMBLE CO	742718109	$23,859.76	60.630	$40,015.80	$16,156.04	$1,161.60 0.00	2.90%
415 000	STARWOOD HOTELS & RESORTS	85590A401	22,531 47	36 570	15,176 55	7,354 92-	83 00 83 00	0 55
	RESTAURANTS & LODGING							
560.000	YUM! BRANDS INC	988498101	$16,184.00	34.970	$19,583.20	$3,399.20	$470.40 0.00	2.40%
	TOTAL CONSUMER SERVICES		$62,575.23		$74,775.55	$12,200.32	$1,715.00 $83.00	
	BUSINESS PRODUCTS & SERVICES							
	ENVIRONMENTAL SERVICES							
560.000	TETRA TECH INC	88162G103	$15,150.80	27.170	$15,215.20	$64.40	$0.00 0.00	0.00%
	COMPUTER SERVICES							
2,100.000	CISCO SYSTEMS INC	17275R102	$44,593.80	23.940	$50,274.00	$5,680.20	$0.00 0.00	0.00%
490 000	EBAY INC	278642103	11,823 70	23 530	11,529 70	294 00-	0 00 0 00	0 00
45.000	GOOGLE INC CL A	38259P508	18,044.93	619.980	27,899.10	9,854.17	0.00 0.00	0.00
650.000	MICROSOFT CORP	594918104	1,591 48	30 480	19,812 00	18,220 52	338 00 0 00	1 71
1,025.000	NETAPP INC	64110D104	18,778.00	34.360	35,219.00	16,441.00	0.00 0.00	0.00
560 000	TRIMBLE NAVIGATION LTD	896239100	12,259 63	25 200	14,112 00	1,852 37	0 00 0 00	0 00
	OTHER BUSINESS PRODS & SVCS							
1,650.000	DARLING INTERNATIONAL INC	237266101	$17,467.07	8.380	$13,827.00	$3,640.07-	$0.00 0.00	0.00%

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Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
EQUITIES (Continued)								
	BUSINESS PRODUCTS & SERVICES (Continued)							
	OTHER BUSINESS PRODS & SVCS (Continued)							
250 000	INVERNESS MEDICAL INNOVATIONS	46126P106	10,218 15	41 510	10,377 50	159 35	0 00 0 00	0 00
	TOTAL BUSINESS PRODUCTS & SERVICES		**$149,927.56**		**$198,265.50**	**$48,337.94**	**$338.00** **$0.00**	
	CAPITAL GOODS							
	ELECTRICAL EQUIPMENT							
280.000	EMERSON ELECTRIC CO	291011104	$9,273.60	42.600	$11,928.00	$2,654.40	$375.20 0.00	3.15%
1,320.000	GENERAL ELECTRIC CO	369604103	47,955 60	15 130	19,971 60	27,984 00-	528 00 132 00	2 64
547.000	PARKER HANNIFIN CO	701094104	15,972.40	53.880	29,472.36	13,499.96	547.00 0.00	1.86
	MANUFACTURING-DIVERSIFIED							
1.000	ACCO BRANDS CORP	00081T108	$16.85	7.280	$7.28	$9.57-	$0.00 0.00	0.00%
	AEROSPACE & DEFENSE							
660.000	UNITED TECHNOLOGIES CORP	913017109	$26,871.69	69.410	$45,810.60	$18,938.91	$1,016.40 0.00	2.22%
	COMPUTER & BUSINESS EQUIPMENT							
75.000	APPLE INC	037833100	$9,125.67	210.732	$15,804.90	$6,679.23	$0.00 0.00	0.00%
	TELECOMMUNICATIONS EQUIPMENT							
1,600.000	CORNING INC	219350105	$26,706.63	19.310	$30,896.00	$4,189.37	$320.00 0.00	1.04%
785 000	JUNIPER NETWORKS INC	48203R104	15,990 14	26 670	20,935 95	4,945 81	0 00 0 00	0 00
	OTHER CAPITAL GOODS							
210.000	MARTIN MARIETTA MATERIALS INC	573284106	$25,668.60	89.410	$18,776.10	$6,892.50-	$336.00 0.00	1.79%
	TOTAL CAPITAL GOODS		**$177,581.18**		**$193,602.79**	**$16,021.61**	**$3,122.60** **$132.00**	
	INDUSTRIAL ELECTRONICS							
	SEMICONDUCTORS							
435.000	BROADCOM CORP-A	111320107	$13,245.75	31.470	$13,689.45	$443.70	$0.00 0.00	0.00%

THE MARY O. BORDEN
MEMORIAL FOUNDATION-MMC FUND
SSC#943
Account Number. XX4004204

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	INDUSTRIAL ELECTRONICS (Continued)							
	SEMICONDUCTORS (Continued)							
680.000	INTEL CORP	458140100	2,089 94	20 400	13,872 00	11,782 06	380 80 0.00	2 74
190.000	MEMC ELECTRONIC MATERIALS INC	552715104	13,556.50	13.620	2,587.80	10,968.70-	0.00 0.00	0.00
400.000	VARIAN SEMICONDUCTOR EQUIP ASSOC INC	922207105	9,131 92	35 880	14,352 00	5,220 08	0 00 0 00	0 00
	TOTAL INDUSTRIAL ELECTRONICS		**$38,024.11**		**$44,501.25**	**$6,477.14**	**$380.80 $0.00**	
	ENERGY							
	OIL-INTEGRATED							
917.000	EXXON MOBIL CORP	30231G102	$8,240.77	68.190	$62,530.23	$54,289.46	$1,540.56 0.00	2.46%
	OIL SERVICE							
1,025.000	BJ SERVICES CO	055482103	$28,468.48	18.600	$19,065.00	$9,403.48-	$205.00 51.25	1.07%
	OTHER ENERGY							
258.000	NATIONAL OILWELL VARCO INC	637071101	$19,179.71	44.090	$11,375.22	$7,804.49-	$0.00 0.00	0.00%
	TOTAL ENERGY		**$55,888.96**		**$92,970.45**	**$37,081.49**	**$1,745.56 $51.25**	
	BASIC INDUSTRIES							
	METALS & MINING							
585.000	CLIFFS NATURAL RESOURCES INC	18683K101	$21,405.64	46.090	$26,962.65	$5,557.01	$204.75 0.00	0.76%
	CHEMICALS -MAJOR							
455.000	AIR PRODUCTS & CHEMICALS INC	009158106	$23,213.70	81.060	$36,882.30	$13,668.60	$819.00 204.75	2.22%
	OTHER BASIC INDUSTRIES							
1,145.000	COVANTA HLDG CORP	22282E102	$23,410.94	18.090	$20,713.05	$2,697.89-	$0.00 0.00	0.00%
	TOTAL BASIC INDUSTRIES		**$68,030.28**		**$84,558.00**	**$16,527.72**	**$1,023.75 $204.75**	

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	FINANCIAL							
	BANKS							
390.000	STATE STREET CORP	857477103	$18,662.55	43.540	$16,980.60	$1,681.95-	$15.60 3.90	0.09%
600.000	US BANCORP	902973304	10,865 40	22 510	13,506 00	2,640 60	120 00 30 00	0.89
455.000	WELLS FARGO & CO	949746101	8,945.30	26.990	12,280.45	3,335.15	91.00 0.00	0.74
	OTHER FINANCIAL							
260.000	JP MORGAN CHASE & CO	46625H100	$11,759.80	41.670	$10,834.20	$925.60-	$52.00 0.00	0.48%
340 000	LENDER PROCESSING SERVICES INC	52602E102	8,481 37	40 660	13,824 40	5,343 03	136 00 0 00	0 98
505.000	T ROWE PRICE GROUP INC	74144T108	17,106.42	53.250	26,891.25	9,784.83	505.00 0.00	1.88
1,055.000	SCHWAB CHARLES CORP	808513105	18,953 08	18 820	19,855 10	902 02	253 20 0 00	1 27
	TOTAL FINANCIAL		$94,773.92		$114,172.00	$19,398.08	$1,172.80 $33.90	
	UTILITIES							
	ELECTRIC POWER UTILITIES							
300.000	EXELON CORP	30161N101	$22,100.10	48.870	$14,661.00	$7,439.10-	$630.00 0.00	4.30%
	TOTAL UTILITIES		$22,100.10		$14,661.00	$7,439.10-	$630.00 $0.00	
	TOTAL EQUITIES		$800,506.33		$986,130.14	$185,623.81	$12,007.91 $573.90	
	FOREIGN ASSETS							
	EQUITIES							
410.000	AMDOCS LIMITED	G02602103	$13,657.10	28.530	$11,697.30	$1,959.80-	$0.00 0.00	0.00%
415 000	ACCENTURE PLC IRELAND	G1151C101	16,383 29	41 500	17,222 50	839 21	311 25 0 00	1 81
775.000	COVIDIEN PLC	G2554F105	34,247 65	47.890	37,114.75	2,867.10	558.00 0.00	1.50
715 000	MARVELL TECHNOLOGY GROUP LTD	G5876H105	12,766 11	20 750	14,836 25	2,070 14	0 00 0 00	0 00
210.000	POTASH CORP SASK INC	73755L107	6,181.29	108.500	22,785.00	16,603.71	84 00 0.00	0.37

THE MARY O. BORDEN
MEMORIAL FOUNDATION-MMC FUND
SSC#943
Account Number. XX4004204

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	FOREIGN ASSETS (Continued)							
	EQUITIES (Continued)							
415.000	SCHLUMBERGER LTD	806857108	27,309 28	65 090	27,012 35	296 93-	348 60 87 15	1 29
	TOTAL EQUITIES		**$110,544.72**		**$130,668.15**	**$20,123.43**	**$1,301.85** **$87.15**	
	MUTUAL FUNDS							
9,392.166	ARTIO INTERNATIONAL EQUITY FUND II	04315J837	$148,297.71	11.780	$110,639.72	$37,657.99-	$5,438.06 0.00	4.91%
2,133 758	HARBOR INTERNATIONAL FUND	411511306	143,089 54	54 870	117,079 30	26,010 24-	1,504 30 0 00	1 28
	TOTAL MUTUAL FUNDS		**$291,387.25**		**$227,719.02**	**$63,668.23-**	**$6,942.36** **$0.00**	
	TOTAL FOREIGN ASSETS		**$401,931.97**		**$358,387.17**	**$43,544.80-**	**$8,244.21** **$87.15**	
	TOTAL ACCOUNT HOLDINGS		**$1,916,241.05**		**$2,070,430.60**	**$154,189.55**	**$34,021.39** **$2,807.83**	

STATE STREET.

MARY OWEN BORDEN MEMORIAL FOUNDATION
Account Number: XX4004203

Account Diversification

December 31, 2009

Diversification	Tax Cost	% Tax Cost	Market Value	% Market Value
CASH AND EQUIVALENTS	**$157,623.48**		**$157,623.48**	
FIXED INCOME				
GOVERNMENT AND AGENCY BONDS	$2,327,533 51	86 01%	$2,510,393 26	86 03%
CORPORATE BONDS	378,499 30	13.99	407,749 90	13 97
TOTAL FIXED INCOME	**$2,706,032.81**	**100.00%**	**$2,918,143.16**	**100.00%**
EQUITIES				
CONSUMER NON-DURABLES	$739,371 35	16 70%	$967,599 30	17 71%
CONSUMER SERVICES	342,678 42	7 74	407,870 30	7 47
BUSINESS PRODUCTS & SERVICES	814,358.32	18 39	1,058,285 45	19 37
CAPITAL GOODS	1,069,526 78	24 15	1,138,389 55	20 84
INDUSTRIAL ELECTRONICS	207,557 96	4 69	243,228.60	4 45
ENERGY	314,273 68	7 10	526,567 35	9 64
BASIC INDUSTRIES	336,903.19	7 61	447,775 20	8 20
FINANCIAL	476,871.34	10 77	589,647 90	10 79
UTILITIES	126,331 16	2 85	83,812 05	1 53
TOTAL EQUITIES	**$4,427,872.20**	**100.00%**	**$5,463,175.70**	**100.00%**
FOREIGN ASSETS				
EQUITIES	$607,225 21	29.42%	$710,281 50	38 42%
MUTUAL FUNDS	1,456,936 27	70 58	1,138,595 05	61 58
TOTAL FOREIGN ASSETS	**$2,064,161.48**	**100.00%**	**$1,848,876.55**	**100.00%**
OTHER ASSETS				
TOTAL OTHER ASSETS	**$0.00**	**100.00%**	**$0.00**	**100.00%**
TOTAL ACCOUNT	**$9,355,689.97**		**$10,387,818.89**	

Schedule of Bond Maturities	Face Value	% of Bond Portfolio
Less than 1 year	400,000 00	14 87%
1 to 5	1,250,000 00	46 46
5 to 10	840,365 16	31 24
10 to 15	200,000 00	7 43
Over 15 years	0 00	0 00
Total Bond Portfolio	**2,690,365.16**	**100.00%**

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STATE STREET.

MARY OWEN BORDEN MEMORIAL
FOUNDATION
Account Number: XX4004203

Account Holdings

As of December 31, 2009

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
CASH AND EQUIVALENTS								
INCOME								
	CASH BALANCE		$2,882.22		$2,882.22			
PRINCIPAL								
	CASH BALANCE		$2,882.22-		$2,882.22-			
157,623 480	FEDERATED GOVT OBLIGS MMKT FD-IS	CM1GOSXX8	157,623 48	1 000	157,623 48	0 00	47 29 0 48	0 03
TOTAL CASH AND EQUIVALENTS			**$157,623.48**		**$157,623.48**	**$0.00**	**$47.29** **$0.48**	
GOVERNMENT AND AGENCY ISSUES								
400,000.000	US TREASURY NOTES 4.5% 11/15/10 Moody: AAA S&P: AAA	912828EM8	$406,179.69	103.480	$413,920.00	$7,740.31	$18,000.00 2,337.02	4.35%
200,000 000	US TREASURY NOTES 4.875% 5/31/11 Moody: AAA S&P: AAA	912828FH8	201,554 69	105 652	211,304 00	9,749 31	9,750 00 857 14	4 61
200,000.000	US TREASURY NOTES 4.5% 9/30/11 Moody: AAA S&P: AAA	912828FU9	198,000.00	106.023	212,046.00	14,046.00	9,000.00 2,299.45	4.24
200,000 000	US TREASURY NOTES 4.375% 8/15/12 Moody: AAA S&P: AAA	912828AJ9	197,531 25	107 586	215,172 00	17,640 75	8,750 00 3,305 03	4 07
200,000.000	US TREASURY NOTES 4.75% 5/15/14 Moody: AAA S&P: AAA	912828CJ7	201,648.44	110.031	220,062.00	18,413.56	9,500.00 1,233.43	4.32
200,000.000	US TREASURY NOTES 4.125% 5/15/15 Moody: AAA S&P: AAA	912828DV9	195,562.50	106 625	213,250 00	17,687 50	8,250 00 1,071 13	3 87
400,000.000	US TREASURY NOTES 4.625% 11/15/16 Moody: AAA S&P: AAA	912828FY1	417,750.00	108.195	432,780.00	15,030.00	18,500.00 2,401.93	4.27
200,000 000	US TREASURY BONDS 7.875% 2/15/21 Moody: AAA S&P: AAA	912810EH7	195,656 25	134 406	268,812 00	73,155 75	15,750 00 5,949 05	5 86
150,000.000	FNMA (FED NAT MTG) 4.5% 2/15/11 Moody: AAA S&P: AAA	31359MF40	150,250.95	104.344	156,516.00	6,265.05	6,750.00 2,550.00	4.31
150,000 000	FNMA (FED NAT MTG) 6% 5/15/11 Moody: AAA S&P: AAA	31359MJH7	157,591 35	107 063	160,594 50	3,003 15	9,000 00 1,150 00	5 60
2,926.470 208,945.000	GNMA POOL #193383 9% 11/15/16 Moody: N/A S&P: N/A	36217GXL6	3,349.19	111.259	3,255.96	93.23-	263.38 21.95	8 09
2,438.690 353,632 000	FHLMC POOL #292269 8% 4/01/17 Moody: N/A S&P: N/A	31344YQW8	2,459 20	109 928	2,680 80	221 60	195 10 32 22	7 28
TOTAL GOVERNMENT AND AGENCY ISSUES			**$2,327,533.51**		**$2,510,393.26**	**$182,859.75**	**$113,708.48** **$23,208.35**	
CORPORATE BONDS								
150,000.000	MORGAN STANLEY 5.3% 3/01/13 Moody: A2 S&P: A	617446HR3	$148,992.00	105.400	$158,100.00	$9,108.00	$7,950.00 2,650.00	5.03%

MARY OWEN BORDEN MEMORIAL
FOUNDATION
Account Number: XX4004203

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
CORPORATE BONDS (Continued)								
150,000 000	UNITED TECH CORP 4.875% 5/01/15	913017BH1	144,849 00	107 339	161,008 50	16,159 50	7,312 50	4 54
	Moody: A2 S&P: A						1,218 75	
85,000,000	MERCK & CO INC 4% 6/30/15	589331AP2	84,658.30	104.284	88,641.40	3,983.10	3,400.00	3.84
	Moody: AA3 S&P: AA-						9.44	
TOTAL CORPORATE BONDS			$378,499.30		$407,749.90	$29,250.60	$18,662.50	
							$3,878.19	
EQUITIES								
CONSUMER NON-DURABLES								
TEXTILES								
840.000	VF CORP	918204108	$59,298.37	73.240	$61,521.60	$2,223.23	$2,016.00	3.28%
							0.00	
DRUGS								
3,180.000	PFIZER INC	717081103	$104,880.87	18.190	$57,844.20	$47,036.67-	$2,289.60	3.96%
							0.00	
HEALTH CARE								
1,635.000	CELGENE CORP	151020104	$63,709.65	55.680	$91,036.80	$27,327.15	$0.00	0.00%
							0.00	
3,735 000	EXPRESS SCRIPTS INC-A	302182100	195,152 30	86 420	322,778 70	127,626 40	0 00	0 00
							0 00	
3,060.000	GILEAD SCIENCES INC	375558103	45,883.02	43.270	132,406.20	86,523.18	0.00	0.00
							0.00	
2,640.000	JOHNSON & JOHNSON	478160104	139,128 00	64 410	170,042 40	30,914 40	5,174 40	3 04
							0 00	
2,620.000	STRYKER CORP	863667101	131,319.14	50.370	131,969.40	650.26	1,572.00	1.19
							393.00	
TOTAL CONSUMER NON-DURABLES			$739,371.35		$967,599.30	$228,227.95	$11,052.00	
							$393.00	
CONSUMER SERVICES								
ENTERTAINMENT & LEISURE TIME								
3,500.000	PROCTER & GAMBLE CO	742718109	$128,529.02	60.630	$212,205.00	$85,675.98	$6,160.00	2.90%
							0.00	
2,300 000	STARWOOD HOTELS & RESORTS	85590A401	123,958 40	36 570	84,111 00	39,847 40-	460 00	0 55
							460 00	
RESTAURANTS & LODGING								
3,190.000	YUM! BRANDS INC	988498101	$92,191.00	34.970	$111,554.30	$19,363.30	$2,679.60	2.40%
							0.00	
TOTAL CONSUMER SERVICES			$342,678.42		$407,870.30	$65,191.88	$9,299.60	
							$460.00	

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MARY OWEN BORDEN MEMORIAL FOUNDATION
Account Number: XX4004203

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	BUSINESS PRODUCTS & SERVICES							
	ENVIRONMENTAL SERVICES							
2,820.000	TETRA TECH INC	88162G103	$76,295.10	27.170	$76,619.40	$324.30	$0.00 0.00	0.00%
	COMPUTER SERVICES							
12,510.000	CISCO SYSTEMS INC	17275R102	$273,557.00	23.940	$299,489.40	$25,932.40	$0.00 0.00	0.00%
2,465 000	EBAY INC	278642103	59,480 45	23 530	58,001 45	1,479 00-	0 00 0 00	0 00
230.000	GOOGLE INC CL A	38259P508	92,229.66	619.980	142,595.40	50,365.74	0.00 0.00	0.00
3,385 000	MICROSOFT CORP	594918104	8,287 96	30 480	103,174 80	94,886 84	1,760 20 0 00	1 71
5,225.000	NETAPP INC	64110D104	95,722.00	34.360	179,531.00	83,809.00	0.00 0.00	0 00
2,815.000	TRIMBLE NAVIGATION LTD	896239100	61,626 54	25 200	70,938 00	9,311 46	0 00 0 00	0 00
	OTHER BUSINESS PRODS & SVCS							
9,075.000	DARLING INTERNATIONAL INC	237266101	$96,068.86	8.380	$76,048.50	$20,020.36-	$0.00 0.00	0.00%
1,250 000	INVERNESS MEDICAL INNOVATIONS	46126P106	51,090.75	41 510	51,887 50	796 75	0 00 0 00	0 00
	TOTAL BUSINESS PRODUCTS & SERVICES		**$814,358.32**		**$1,058,285.45**	**$243,927.13**	**$1,760.20 $0.00**	
	CAPITAL GOODS							
	ELECTRICAL EQUIPMENT							
1,375.000	EMERSON ELECTRIC CO	291011104	$45,540.00	42.600	$58,575.00	$13,035.00	$1,842.50 0.00	3.15%
9,300 000	GENERAL ELECTRIC CO	369604103	342,519 00	15 130	140,709 00	201,810 00-	3,720 00 930 00	2 64
3,360.000	PARKER HANNIFIN CO	701094104	98,112.00	53.880	181,036.80	82,924.80	3,360.00 0.00	1.86
	AEROSPACE & DEFENSE							
4,400.000	UNITED TECHNOLOGIES CORP	913017109	$176,211.86	69.410	$305,404.00	$129,192.14	$6,776.00 0.00	2.22%
	COMPUTER & BUSINESS EQUIPMENT							
375.000	APPLE INC	037833100	$45,628.35	210.732	$79,024.50	$33,396.15	$0.00 0.00	0.00%

STATE STREET.

MARY OWEN BORDEN MEMORIAL FOUNDATION
Account Number: XX4004203

Account Holdings

As of December 31, 2009

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
	EQUITIES (Continued)							
	CAPITAL GOODS (Continued)							
	TELECOMMUNICATIONS EQUIPMENT							
8,100 000	CORNING INC	219350105	$136,076.63	19.310	$156,411.00	$20,334.37	$1,620.00 0.00	1.04%
4,625 000	JUNIPER NETWORKS INC	48203R104	94,209 40	26 670	123,348 75	29,139 35	0 00 0 00	0 00
	OTHER CAPITAL GOODS							
1,050 000	MARTIN MARIETTA MATERIALS INC	573284106	$131,229.54	89.410	$93,880.50	$37,349.04-	$1,680.00 0.00	1.79%
	TOTAL CAPITAL GOODS		$1,069,526.78		$1,138,389.55	$68,862.77	$18,998.50 $930.00	
	INDUSTRIAL ELECTRONICS							
	SEMICONDUCTORS							
2,550 000	BROADCOM CORP-A	111320107	$77,647.50	31.470	$80,248.50	$2,601.00	$0.00 0.00	0.00%
3,840 000	INTEL CORP	458140100	11,802 00	20 400	78,336 00	66,534 00	2,150 40 0 00	2 74
1,025 000	MEMC ELECTRONIC MATERIALS INC	552715104	73,133.75	13.620	13,960.50	59,173.25-	0.00 0.00	0.00
1,970 000	VARIAN SEMICONDUCTOR EQUIP ASSOC INC	922207105	44,974 71	35 880	70,683 60	25,708 89	0 00 0 00	0 00
	TOTAL INDUSTRIAL ELECTRONICS		$207,557.96		$243,228.60	$35,670.64	$2,150.40 $0.00	
	ENERGY							
	OIL-INTEGRATED							
5,194.000	EXXON MOBIL CORP	30231G102	$44,444.41	68.190	$354,178.86	$309,734.45	$8,725.92 0.00	2.46%
	OIL SERVICE							
5,805 000	BJ SERVICES CO	055482103	$161,218.53	18.600	$107,973.00	$53,245.53-	$1,161.00 290.25	1.07%
	OTHER ENERGY							
1,461 000	NATIONAL OILWELL VARCO INC	637071101	$108,610.74	44.090	$64,415.49	$44,195.25-	$0.00 0.00	0 00%
	TOTAL ENERGY		$314,273.68		$526,567.35	$212,293.67	$9,886.92 $290.25	

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MARY OWEN BORDEN MEMORIAL
FOUNDATION
Account Number: XX4004203

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
EQUITIES (Continued)								
	BASIC INDUSTRIES							
	METALS & MINING							
3,045.000	CLIFFS NATURAL RESOURCES INC	18683K101	$111,067.02	46.090	$140,344.05	$29,277.03	$1,065.75 0.00	0.76%
	CHEMICALS -MAJOR							
2,515.000	AIR PRODUCTS & CHEMICALS INC	009158106	$106,744.40	81.060	$203,865.90	$97,121.50	$4,527.00 1,131.75	2.22%
	OTHER BASIC INDUSTRIES							
5,725.000	COVANTA HLDG CORP	22282E102	$119,091.77	18.090	$103,565.25	$15,526.52-	$0.00 0.00	0.00%
	TOTAL BASIC INDUSTRIES		$336,903.19		$447,775.20	$110,872.01	$5,592.75 $1,131.75	
	FINANCIAL							
	BANKS							
1,945.000	STATE STREET CORP	857477103	$93,073.50	43.540	$84,685.30	$8,388.20-	$77.80 19.45	0.09%
2,900.000	US BANCORP	902973304	52,516 10	22 510	65,279 00	12,762 90	580 00 145 00	0 89
2,245.000	WELLS FARGO & CO	949746101	44,136.70	26.990	60,592.55	16,455.85	449.00 0.00	0.74
	OTHER FINANCIAL							
1,315.000	JP MORGAN CHASE & CO	46625H100	$59,477.45	41.670	$54,796.05	$4,681.40-	$263.00 0.00	0.48%
1,740 000	LENDER PROCESSING SERVICES INC	52602E102	43,404 65	40 660	70,748 40	27,343 75	696 00 0 00	0 98
2,860.000	T ROWE PRICE GROUP INC	74144T108	87,611.24	53.250	152,295.00	64,683.76	2,860.00 0.00	1.88
5,380 000	SCHWAB CHARLES CORP	808513105	96,651 70	18 820	101,251 60	4,599 90	1,291 20 0 00	1 27
	TOTAL FINANCIAL		$476,871.34		$589,647.90	$112,776.56	$6,217.00 $164.45	

MARY OWEN BORDEN MEMORIAL FOUNDATION
Account Number: XX4004203

Shares/Units/ Original Face	Description	CUSIP	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
EQUITIES (Continued)								
	UTILITIES							
	ELECTRIC POWER UTILITIES							
1,715.000	EXELON CORP	30161N101	$126,331.16	48.870	$83,812.05	$42,519.11-	$3,601.50 0.00	4.30%
	TOTAL UTILITIES		$126,331.16		$83,812.05	$42,519.11-	$3,601.50 $0.00	
TOTAL EQUITIES			$4,427,872.20		$5,463,175.70	$1,035,303.50	$68,558.87 $3,369.45	
FOREIGN ASSETS								
	EQUITIES							
2,230.000	AMDOCS LIMITED	G02602103	$74,281.30	28.530	$63,621.90	$10,659.40-	$0.00 0.00	0.00%
2,280.000	ACCENTURE PLC IRELAND	G1151C101	90,009.38	41 500	94,620 00	4,610 62	1,710 00 0 00	1 81
4,195.000	COVIDIEN PLC	G2554F105	185,340.69	47.890	200,898.55	15,557.86	3,020.40 0.00	1.50
4,050 000	MARVELL TECHNOLOGY GROUP LTD	G5876H105	72,311 54	20 750	84,037 50	11,725 96	0 00 0 00	0 00
1,055.000	POTASH CORP SASK INC	73755L107	31,013.51	108.500	114,467.50	83,453.99	422.00 0.00	0 37
2,345.000	SCHLUMBERGER LTD	806857108	154,268 79	65 090	152,636 05	1,632 74-	1,969 80 492 45	1 29
	TOTAL EQUITIES		$607,225.21		$710,281.50	$103,056.29	$7,122.20 $492.45	
	MUTUAL FUNDS							
46,960.832	ARTIO INTERNATIONAL EQUITY FUND II	04315J837	$741,488.56	11.780	$553,198.60	$188,289.96-	$27,190.32 0.00	4.91%
10,668 789	HARBOR INTERNATIONAL FUND	411511306	715,447 71	54 870	585,396 45	130,051 26-	7,521 50 0 00	1 28
	TOTAL MUTUAL FUNDS		$1,456,936.27		$1,138,595.05	$318,341.22-	$34,711.82 $0.00	
TOTAL FOREIGN ASSETS			$2,064,161.48		$1,848,876.55	$215,284.93-	$41,834.02 $492.45	
TOTAL ACCOUNT HOLDINGS			$9,355,689.97		$10,387,818.89	$1,032,128.92	$242,811.16 $30,948.92	

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FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THOMAS BORDEN 160 HODGE ROAD PRINCETON, NJ 08540	TREASURER 0.50	0.	0.	0.
LINDA B MCKEAN P.O. BOX 313 RUMSON, NJ 07760	PRESIDENT 0.50	0.	0.	0.
LOIS BRODER 470 CEDAR AVENUE WEST LONG BRANCH, NJ 07764	TRUSTEE 0.50	0.	0.	0.
QUINCY A.S. MCKEAN III 4 BLACKPOINT HORSHOE RUMSON, NJ 07760	EXECUTIVE DIRECTOR 7.00	53,000.	0.	0.
JOHN BORDEN, JR 7 MADISON STREET PRINCETON, NJ 08542	SECRETARY 0.50	0.	0.	0.
JERRI MORRISON 15 LARCHMONT COURT TRENTON, NJ 08534	VICE PRESIDENT 0.50	0.	0.	0.
GORDON LITWIN 63 BORDEN PLACE LITTLE SILVER, NJ 07739	TRUSTEE 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		53,000.	0.	0.

ORGANIZATION	ADDRESS	CITY	STATE	ZIP CODE	AMOUNT
180 Turning Lives Around	1 Bethany Road, Building 3, Suite	Hazlet	NJ	07730	$7,500.00
Affordable Housing Alliance	59 Broad Street	Eatontown	NJ	07724	$15,000.00
American Littoral Society	Sandy Hook	Highlands	NJ	07732	$7,500.00
Answer	41 Gordon Rd	Piscataway	NJ	08854	$5,000.00
ASLAN Youth Ministries	65 West Front St.	Red Bank	NJ	07701	$10,000.00
Big Brothers Big Sisters of Mercer County, Inc.	535 East Franklin Street	Trenton	NJ	08610-5313	$9,500.00
Big Brothers Big Sisters of Monmouth County	174 Main St.	Eatontown	NJ	07724	$10,000.00
Boys & Girls Club	212 Centre Street	Trenton	NJ	08611	$22,500.00
Cal State University	800 N. State College Blvd.	Fullerton	CA	92834	$6,250.00
Carnegie Mellon University	5000 Forbes Avenue	Pittsburgh	PA	15213	$5,000.00
Clean Ocean Action	18 Hartshorne Drive	Highlands	NJ	07732-0505	$8,000.00
CNJG	101 W. State St.	Trenton	NJ	08608	$28,000.00
Count Basie Theatre	99 Monmouth St.	Red Bank	NJ	07701	$9,000.00
Crawford House	362 Sunset Road PO Box 255	Skillman	NJ	08558	$9,500.00
D&R Greenway Land Trust	1 Preservation Place	Princeton	NJ	08540	$11,000.00
Family Promise of Monmouth County	PO Box 304	Keansburg	NJ	07734	$11,000.00
Freehold Area OPEN DOOR, Inc.	PO Box 1073	Freehold	NJ	07728	$11,500.00
HABcore	PO Box 2361	Red Bank	NJ	07701	$7,500.00
Hamilton College	198 College Hill Road	Clinton	NY	13323	$6,250.00
HiTops	21 Wiggins St.	Princeton	NJ	08540	$7,500.00
Home Front	1880 Princeton Avenue	Lawrenceville	NJ	08648	$10,000.00
Hope Academy Charter School	700 Grand Avenue	Asbury Park	NJ	07712	$9,000.00
Horizons	PO Box 52	Rumson	NJ	07760	$7,000.00

Housing and Community Development Network of New Jersey	145 West Hanover St.	Trenton	NJ	08618	$10,000.00
I Beseech Thee	133 Throckmorton St.	Freehold	NJ	07728	$8,000.00
Interfaith Neighbors, Inc.	810 Fourth Ave.	Asbury Park	NJ	07712-5982	$10,000.00
Latin America Legal Defense & Education	P.O. Box 80	Princeton	NJ	08542	$7,500.00
Lunchbreak	1221 Drs. James Parker Blvd.	Red Bank	NJ	07701	$11,500.00
Manhattan School of Music	120 Claremont Ave.	NY	NY	10027	$20,000.00
Mccarter Theatre	91 University Place	Princeton	NJ	08540	$11,000.00
Mercer Street Friends	151 Mercer Street	Trenton	NJ	08611	$10,000.00
Monmouth County Arts Council Inc.	107 Monmouth Street	Red Bank	NJ	07701	$9,500.00
Monmouth Day Care Center	9 Drs. James Parker Blvd.	Red Bank	NJ	07701	$10,000.00
Monmouth Medical Center	300 Second Avenue	Long Branch	NJ	07741	$43,713.00
New Jersey Community Capital	16-18 West Lafayette St.	Trenton	NJ	08608	$6,000.00
Our Lady Of Mt. Carmel	39 East 22 Street	Bayonne	NJ	07002	$6,590.00
Parker Family Health Center	211 Shrewsbury Avenue	Red Bank	NJ	07701	$9,500.00
Planned Parenthood Association of the Mercer Area	437 East State St.	Trenton	NJ	08608	$10,500.00
Planned Parenthood of Central New Jersey	69 E. Newman Springs Rd., PO Box 95	Shrewsbury	NJ	07702	$10,000.00
Princeton Community Housing, Inc.	245 Nassau St.	Princeton	NJ	08540	$5,000.00
Princeton Friends School	470 Quaker Road	Princeton	NJ	08540	$8,500.00

Princeton HealthCare System Foundation	253 Witherspoon St.	Princeton	NJ	08540	$10,000.00
Princeton Young Achievers	25 Valley Rd	Princeton	NJ	08540	$10,000.00
Red Bank Charter School	58 Oakland St.	Red Bank	NJ	07701	$7,000.00
Rutgers University	57 US Highway 1	New Brunswick	NJ	08901	$12,500.00
Skidmore College	815 North Broadway	Saratoga Springs	NY	12866	$6,250.00
Stuart Country Day School	1200 Stuart Road	Princeton	NJ	85450	$8,000.00
The Crisis Ministry	123 E. Hanover Street	Trenton	NJ	08608	$10,000.00
The Foundation Center	79 Fifth Avenue	New York	NY	10003	$1,500.00
The Rescue Mission of Trenton	P.O. Box 790	Trenton	NJ	08605	$12,000.00
Trenton Area Soup Kitchen	72 1/2 Escher Street	Trenton	NJ	08609	$8,000.00
Trenton Children's Chorus	61 Nassau Street	Princeton	NJ	08542	$7,000.00
Two River Theater Co.	21 Bridge Avenue	Red Bank	NJ	07701	$9,000.00
University of Richmond	28 Westhapton Way	Richmond	VA		$6,250.00
University of Virginia	P.O.B. 400204	Charlottesville	VA	22904	$6,250.00
VNA of Central Jersey Community Health Center, Inc.	572 Cookman Ave.	Asbury Park	NJ	07712	$15,000.00
YMCA of Western Monmouth County	470 East Freehold Road	Freehold	NJ	07728	$15,000.00
Young Scholars' Institute	349 West State St.	Trenton	NJ	08618	$10,000.00
YWCA Princeton	59 Paul Robeson Place	Princeton	NJ	08540	$8,000.00
				Total	**$602,553.00**

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization MARY OWEN BORDEN MEMORIAL FOUNDATION C/O QUINCY A.S. MCKEAN, III	Employer identification number 13-6137137
	Number, street, and room or suite no. If a P.O. box, see instructions. 4 BLACKPOINT HORSESHOE	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. RUMSON, NJ 07760	

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

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ QUINCY A.S. MCKEAN, III 4 BLACKPOINT HORSESHOE - RUMSON, NJ 07760
  Telephone No. ▶ 732-741-4645 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ____ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2010.

5 For calendar year 2009 , or other tax year beginning ____________ , and ending ____________ .

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

7 State in detail why you need the extension
INFORMATION NEEDED TO COMPLETE TAX RETURN IS NOT AVAILABLE.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	$ 4,700.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 10,795.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ Date ▶

923832
05-26-09