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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2009Department 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 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 changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

THE GUSTI BRANDT FOUNDATION

GRAF REPETTI & CO. LLP

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

1114 SIXTH AVE., 17TH FL.

City or town, state, and ZIP code

NEW YORK, NY 10036

A Employer identification number

13-6185337

B Telephone number

212-302-3300

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 312,116.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

1 Contributions, gifts, grants, etc., received

N/A

2 Check ☒ if the foundation is not required to attach Sch. B3 Interest on savings and temporary
cash investments

4 Dividends and interest from securities

11,236.

11,236.

STATEMENT 1

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

-477,701.

b Gross sales price for all
assets on line 6a

161,604.

7 Capital gain net income (from Part IV, line 2)

0.

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

-466,465.

11,236.

13 Compensation of officers, directors, trustees, etc

0.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

STMT 2

4,500.

2,250.

2,250.

c Other professional fees

17 Interest

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 3

433.

0.

433.

24 Total operating and administrative

expenses. Add lines 13 through 23

4,933.

2,250.

2,683.

25 Contributions, gifts, grants paid

13,930.

13,930.

26 Total expenses and disbursements.

Add lines 24 and 25

18,863.

2,250.

16,613.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

-485,328.

b Net investment income (if negative, enter -0-)

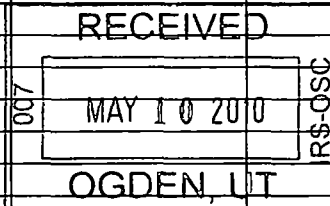
8,986.

c Adjusted net income (if negative, enter -0-)

N/A

SCANNED MAY 10 2010

Operating and Administrative Expenses



19

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			24,082.	20,720.	20,720.
	2 Savings and temporary cash investments			48,492.	9,536.	9,536.
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations STMT 5			4,958.	106,666.	108,640.
	b Investments - corporate stock			639,200.		
	c Investments - corporate bonds STMT 6			70,000.	166,000.	171,335.
Liabilities	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 ▶ STATEMENT 7)			1,885.	1,885.	1,885.
	16 Total assets (to be completed by all filers)			788,617.	304,807.	312,116.
	17 Accounts payable and accrued expenses					
	18 Grants payable					
Net Assets or Fund Balances	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.		
Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds			0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			788,617.	304,807.	
	30 Total net assets or fund balances			788,617.	304,807.	
31 Total liabilities and net assets/fund balances			788,617.	304,807.		

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	788,617.
2 Enter amount from Part I, line 27a	2	-485,328.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3	1,518.
4 Add lines 1, 2, and 3	4	304,807.
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	304,807.

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Form 990-PF (2009)

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PER STATEMENT ATTACHED - UBS	P	VARIOUS	VARIOUS
b PER STATEMENT ATTACHED - UBS	P	VARIOUS	VARIOUS
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 21,222.		85,068.	-63,846.
b 140,382.		554,237.	-413,855.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-63,846.
b			-413,855.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-477,701.
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	39,458.	546,886.	.072150
2007	39,375.	645,197.	.061028
2006	33,259.	650,059.	.051163
2005	50,916.	658,905.	.077274
2004	49,005.	683,761.	.071670

2 Total of line 1, column (d)	2	.333285
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	.066657
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	322,002.
5 Multiply line 4 by line 3	5	21,464.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	90.
7 Add lines 5 and 6	7	21,554.
8 Enter qualifying distributions from Part XII, line 4	8	16,613.

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.

THE GUSTI BRANDT FOUNDATION

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	180.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	180.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	180.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	773.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2009 estimated tax payments and 2008 overpayment credited to 2009		6d	
b Exempt foreign organizations - tax withheld at source		7	773.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	593.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		11	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 593. Refunded <input type="checkbox"/>			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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? Website address ► N/A	13	X	
14	The books are in care of ► GRAF REPETTI & CO., LLP Located at ► 1114 SIXTH AVENUE, NEW YORK, NY	Telephone no. ► 212-302-3300 ZIP+4 ► 10036		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c 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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	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

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

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

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

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

7b

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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
RUTH BRANDT 1 WEST ELM STREET GREENWICH, CT 06830	DIRECTOR AS NEEDED 0.00	0.	0.	0.
ROBERT BRANDT 1 WEST ELM STREET GREENWICH, CT 06830	DIRECTOR AS NEEDED 0.00	0.	0.	0.
GARY BRANDT 1 WEST ELM STREET GREENWICH, CT 06830	DIRECTOR AS NEEDED 0.00	0.	0.	0.
JOHN BRANDT 1 WEST ELM STREET GREENWICH, CT 06830	DIRECTOR AS NEEDED 0.00	0.	0.	0.

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

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

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

0

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

(c) Compensation

0

Expenses

2

3

4

Amount

2

3

0.

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	304,672.
b	Average of monthly cash balances	1b	22,234.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	326,906.
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	326,906.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,904.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	322,002.
6	Minimum investment return. Enter 5% of line 5	6	16,100.

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	16,100.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	180.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	180.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	15,920.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	15,920.
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	15,920.

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	16,613.
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	16,613.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	16,613.

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				15,920.
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	13,148.			
c From 2006	1,265.			
d From 2007	7,664.			
e From 2008	12,722.			
f Total of lines 3a through e	34,799.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$	16,613.			
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.			
d Applied to 2009 distributable amount				15,920.
e Remaining amount distributed out of corpus	693.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	35,492.			
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	35,492.			
10 Analysis of line 9:				
a Excess from 2005	13,148.			
b Excess from 2006	1,265.			
c Excess from 2007	7,664.			
d Excess from 2008	12,722.			
e Excess from 2009	693.			

THE GUSTI BRANDT FOUNDATION

Form 990-PF (2009)

%GRAF REPETTI & CO. LLP

13-6185337

Page **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			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

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

Recipient 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 <i>Paid during the year</i> SEE SCHEDULE ATTACHED				13,930.
Total			▶ 3a	13,930.
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		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						
4 Dividends and interest from securities			14	11,236.		
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	-477,701.		
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.		-466,465.		0.
13 Total. Add line 12, columns (b), (d), and (e)						-466,465.

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Part XVII

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

- | | | Yes |
|----------|--|--------------|
| 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) |
| | (2) Other assets | 1a(2) |
| b | Other transactions: | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) |
| | (4) Reimbursement arrangements | 1b(4) |
| | (5) Loans or loan guarantees | 1b(5) |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c |
| 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. | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Sign Here	Signature of officer or trustee <i>Ruth Brandt</i>		Date 5/4/10	
	Preparer's signature <i>Ruth Brandt</i>		Date 4/27/2010	Check if self-employed <input type="checkbox"/>
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code GRAF REPETTI & CO., LLP 1114 AVENUE OF THE AMERICAS NEW YORK, NY 10036		Preparer's identifying number P00548051	
			EIN ▶ 13-4038080 Phone no. 212-302-3300	

Form **990-PF** (2009)



UBS Financial Services Inc
1251 AVE OF AMERICAS
2ND FLOOR
NEW YORK NY 10020

APZ6001799217 1209 WE 2

Duplicate statement for the account of:

GUSTI BRANDT FOUNDATION
75 MORRIS LANE
SCARSDALE NY 10583-4440
Account number WE 36808 WN

Summary of gains and losses

	Amount (\$)
Short term	-63,846 18
Long term	-413,854 63
Total	\$-477,700.81

Realized gains and losses

Estimated 2009 gains and losses for transactions with trade dates through 12/31/09 have been incorporated into this statement. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order. See *Important information about your statement* on the last page of this statement for more information.

Short-term capital gains and losses

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
BANK OF AMERICA 8.200% PERPETUAL, CALLABLE	FIFO	2,000 000	May 21, 08	Mar 05, 09	12,867 62*	50,000 00	-37,132 38		

continued next page



Member SIPC

00021026 00029234

APZ60004001799217 PZ6000187683 00002 1209 0000000000 2 WE WN

Page 1 of 4



Account name: GUSTI BRANDT FOUNDATION
Account number: WE 36808 WN

Realized gains and losses (continued)

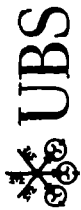
Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
BARCLAYS BANK PLC 8.125%									
SER 5 PREFERRED CLBL									
PAR VALUE - 25.00 USD	FIFO	1,375,000	Apr 16, 08	Mar 05, 09	8,353.95	35,067.75	-26,713.80		
Total					\$21,221.57	\$85,067.75	-\$63,846.18		-\$63,846.18

Long-term capital gains and losses

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
AT&T INC	FIFO	7,000	Oct 11, 99	Mar 09, 09	114.06	705.95	-591.89		1
CITIGROUP INC	FIFO	175,000	May 16, 07	Mar 05, 09	132.71	9,679.73	-9,547.02		1
COMCAST CORP NEW CL A	FIFO	24,000	Oct 11, 99	Mar 09, 09	225.97	1,181.60	-955.63		1
EMC CORP MASS	FIFO	700,000	Nov 30, 00	Mar 09, 09	6,603.32	49,092.99	-42,489.67		1
	FIFO	500,000	Dec 11, 00	Mar 09, 09	4,716.66	44,047.27	-39,330.61		1
GENL ELECTRIC CO	FIFO	450,000	Jan 10, 06	Mar 05, 09	2,930.48	16,195.07	-13,264.59		1
	FIFO	350,000	Jan 07, 08	Mar 05, 09	2,279.27	12,908.35	-10,629.08		1
HEALTHSOUTH CORP NEW	FIFO	35,000	Feb 06, 98	Mar 09, 09	203.37	4,471.65	-4,268.28		1
STARBUCKS CORP	FIFO	200,000	Feb 10, 06	Mar 09, 09	1,585.96	7,196.78	-5,610.82		1
SUN MICROSYSTEMS INC NEW	FIFO	400,000	May 02, 00	Mar 09, 09	1,487.54	73,732.98	-72,245.44		1
AIG SERIES A-5 7.7000%									
DUE 12/18/2062, NCS	FIFO	100,000	Dec 12, 07	Mar 05, 09	340.00	2,500.00	-2,160.00		1
	FIFO	100,000	Dec 12, 07	Mar 05, 09	337.00	2,500.00	-2,163.00		1
	FIFO	100,000	Dec 12, 07	Mar 05, 09	339.00	2,500.00	-2,161.00		1
	FIFO	100,000	Dec 12, 07	Mar 05, 09	334.79	2,500.00	-2,165.21		1
	FIFO	100,000	Dec 12, 07	Mar 05, 09	336.00	2,500.00	-2,164.00		1
	FIFO	100,000	Dec 12, 07	Mar 05, 09	338.00	2,500.00	-2,162.00		1
ARCH CAPITAL CALL 5/15/11 7.875%									
PREFERRED CLBL	FIFO	362,000	Jul 13, 06	Mar 09, 09	5,507.10	9,176.70	-3,669.60		1
	FIFO	418,000	Jul 13, 06	Mar 09, 09	6,342.32	10,596.30	-4,253.98		1
	FIFO	1,050,000	Sep 07, 06	Mar 09, 09	15,968.41	27,132.00	-11,163.59		1

continued next page



Business Services Account

Account name: GUSTI BRANDT FOUNDATION
Account number: WE 36808 WN

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
AXIS CAPITAL HOLDINGS									
LTD SER A 7 25% PREFERRED CLBL	FIFO	100 000	May 25, 06	Mar 09, 09	1,189 00	2,485 00	-1,296 00		1
	FIFO	888 000	May 25, 06	Mar 09, 09	10,606 21	22,066 80	-11,460 59		1
	FIFO	1,012 000	May 25, 06	Mar 09, 09	12,076 95	25,148 20	-13,071 25		1
BARCLAYS BANK PLC SER 4									
7 750% PREFERRED CLBL PAR VALUE - 25 00 USD	FIFO	1,725 000	Dec 19, 07	Mar 05, 09	9,802 87	44,855 25	-35,052 38		1
CITIGROUP CAP XVI									
6 450% SER VW DUE 12/31/66 CALLABLE	FIFO	1,800 000	Nov 15, 06	Mar 05, 09	9,881 01	45,000 00	-35,118 99		1
CITIGROUP CAPITAL XV									
6 500% DUE 09/15/2066	FIFO	2,400 000	Sep 07, 06	Mar 05, 09	12,306 04	60,000 00	-47,693 96		1
GENERAL ELEC CAP CORP									
6 10% PUBLIC INCOME NTS DUE 11/15/32 CALLABLE	FIFO	1,300 000	Oct 31, 02	Mar 05, 09	17,155 60	32,500 00	-15,344 40		1
	FIFO	700 000	Oct 31, 02	Mar 05, 09	9,246 94	17,500 00	-8,253 06		1
	FIFO	200 000	Feb 19, 04	Mar 05, 09	2,639 03	5,354 31	-2,715 28		1
ROYAL BK SCOTLAND GROUP									
SER S 6 600% PREFERRED CLBL PAR VALUE - 25 00	FIFO	400 000	Jun 25, 07	Mar 09, 09	1,078 74	10,000 00	-8,921 26		1
US CELLULAR CORP PFD									
7 5% DUE 6/15/34 CALLABLE	FIFO	300 000	Jul 25, 05	Mar 09, 09	4,278 13	8,210 18	-3,932 05		1
Total					\$140,382.48	\$554,237.11	-\$413,854.63		-\$413,854.63
Net capital gains/losses:							-\$477,700.81		-\$477,700.81

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CITIBANK MONEY MARKET	3.	0.	3.
UBS FINANCIAL SERVICES	11,233.	0.	11,233.
TOTAL TO FM 990-PF, PART I, LN 4	11,236.	0.	11,236.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GRAF REPETTI & CO	4,500.	2,250.		2,250.
TO FORM 990-PF, PG 1, LN 16B	4,500.	2,250.		2,250.

FORM 990-PF	OTHER EXPENSES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	333.	0.		333.
NYS FILING FEE	100.	0.		100.
TO FORM 990-PF, PG 1, LN 23	433.	0.		433.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	4
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DESCRIPTION	AMOUNT
ADJUSTMENT FOR BASIS FOR SECURITIES SOLD	1,518.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,518.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	5
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	X		106,666.	108,640.
TOTAL U.S. GOVERNMENT OBLIGATIONS			106,666.	108,640.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			106,666.	108,640.

FORM 990-PF	CORPORATE BONDS	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	166,000.	171,335.
TOTAL TO FORM 990-PF, PART II, LINE 10C	166,000.	171,335.

FORM 990-PF	OTHER ASSETS	STATEMENT	7
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS	1,000.	1,000.	1,000.
LOANS & EXCHANGES	885.	885.	885.
TO FORM 990-PF, PART II, LINE 15	1,885.	1,885.	1,885.

	The Gusti Brandt Foundation		
	EIN #13-6185337		
	Form 990-PF		
	December 31, 2009		
Part II-Balance Sheet			
		Ending	
Amount	Name	Cost	FMV
Line 10(a) US Government obligations.			
20,000	FICO series 17 STRIP 0.00% 10/5/10	19,821.48	19,818
50,000	US Treasury infl prot note 2 00% 1/15/14	60,467.88	61,860
5,000	US Treasury Note 4 25% 8/15/14	4,957.89	5,394
10,000	US Treasury Note 1.8750% 4/30/14	9,957.23	9,795
10,000	US Treasury Note 1.6250% 1/15/15	11,461.41	11,774
		<u>106,666</u>	<u>108,640</u>
Line 10(c)-Certificates of Deposits			
35,000	Capital One Bank, NA, 5 0%, Due 07/16/13	35,000.00	37,370
48,000	Darby BK TR GA US, 2.55%, Due 8/15/11	48,000.00	48,098
48,000	GE capital Fin, 3.0%, Due 5/14/12	48,000.00	48,672
35,000	Goldman Sachs Bk, 4.85%, Due 07/16/13	35,000 00	37,195
		<u>166,000</u>	<u>171,335</u>

The Gusti Brandt Foundation
 EIN #13-6185337
 Form 990-PF
 December 31, 2009

Part XV-Supplementary information

Line 3-Grants and contributions paid during the year

Recipient name and address paid during the year	If recipient is individual show relationship	Foundation Status of Recipient	Purpose of Grant	Amount
American Cancer Society	None	Public Charity	General Support	100
American Heart Association	None	Public Charity	General Support	60
B'Nai Brith Foundation	None	Public Charity	General Support	100
Choate Rosemary Hall	None	Public Charity	General Support	1,000
Columbia Law School	None	Public Charity	General Support	1,000
Crohn'S & Colitis Foundation	None	Public Charity	General Support	300
Ethical Culture Fieldston School	None	Public Charity	General Support	1,000
Fairfield Country Day School	None	Public Charity	General Support	1,000
Israel Cancer Research Fund	None	Public Charity	General Support	375
Jewish Guild For The Blind	None	Public Charity	General Support	75
Maccadi, Usa Sports Of Israel	None	Public Charity	General Support	275
Manhattan Theatre Club	None	Public Charity	General Support	850
Musa	None	Public Charity	General Support	54
Scarsdale Volunteer Ambulance Corp	None	Public Charity	General Support	100
The Bridge	None	Public Charity	General Support	100
Uja Federation	None	Public Charity	General Support	3,650
Westchester Reform Temple	None	Public Charity	General Support	3,465
Other 501c(3) organizations less than \$50	None	Public Charity	General Support	426
				<u>13,930</u>