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	GATES HELMS HAWN FOUNDATION
Number and street (or P O box number if mail is not delivered to street address) / Room/suite	C/O CAPPICCILLE, 615 W.MT. PLEASANT AVE
City or town, state, and ZIP code	LIVINGSTON, NJ 07039

A Employer identification number: 13-6939318

B Telephone number: 973-994-9122

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)* ▶$ 610,286.

J Accounting method [X] 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)
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	72.	72.		STATEMENT 1
	4 Dividends and interest from securities	29,517.	29,517.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-17,288.			
	b Gross sales price for all assets on line 6a 473,727.				
	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	12,301.	29,589.		
Operating and Administrative Expenses	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				
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	120.	120.		0.
	23 Other expenses STMT 3	6,104.	6,004.		0.
	24 **Total operating and administrative expenses** Add lines 13 through 23	6,224.	6,124.		0.
	25 Contributions, gifts, grants paid	350,000.			350,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	356,224.	6,124.		350,000.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-343,923.			
	b **Net investment income** (if negative, enter -0-)		23,465.		
	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	36,535.	12,970.	12,970.
	2 Savings and temporary cash investments			
	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 4	119,724.	65,268.	66,432.
	b Investments - corporate stock STMT 5	537,237.	360,633.	418,878.
	c Investments - corporate bonds STMT 6	195,481.	106,183.	112,006.
	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)	888,977.	545,054.	610,286.
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 ▶ ☐ 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.			
	27 Capital stock, trust principal, or current funds	105,052.	105,052.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	783,925.	440,002.	
	30 **Total net assets or fund balances**	888,977.	545,054.	
	31 **Total liabilities and net assets/fund balances**	888,977.	545,054.	

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	888,977.
2	Enter amount from Part I, line 27a	2	-343,923.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	545,054.
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	545,054.

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	THRU SILVERCREST-SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
b	THRU SILVERCREST-SEE ATTACHED SCHEDULE	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	69,349.		70,214.	-865.
b	404,378.		420,801.	-16,423.
c				
d				
e				

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				-865.
b				-16,423.
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	-17,288.
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	519,686.	1,493,840.	.347886
2007	674,408.	2,319,900.	.290706
2006	628,290.	2,444,655.	.257006
2005	561,098.	2,665,032.	.210541
2004	420,520.	2,873,765.	.146331

2	**Total** of line 1, column (d)	2	1.252470
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	.250494
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	807,427.
5	Multiply line 4 by line 3	5	202,256.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	235.
7	Add lines 5 and 6	7	202,491.
8	Enter qualifying distributions from Part XII, line 4	8	350,000.

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	235.
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	235.
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	235.
6 Credits/Payments				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,092.		
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	2,092.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	1,857.
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶	1,857.	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) ▶ 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*	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

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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 ▶ MICHAEL CAPPICCILLE Telephone no ▶973-994-9122

Located at ▶615 WEST MT. PLEASANT AVE, LIVINGSTON, NJ ZIP+4 ▶07039

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)?	N/A	1b		
	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)? 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

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
GATES HELMS HAWN 48 POST KENNEL ROAD, FAR HILLS, NJ 07	TRUSTEE 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

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.

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	785,167.
b	Average of monthly cash balances		1b	34,556.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	819,723.
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	819,723.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	12,296.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	807,427.
6	**Minimum investment return.** Enter 5% of line 5		6	40,371.

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	40,371.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 235.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	235.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	40,136.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	40,136.
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	40,136.

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	350,000.
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	350,000.
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	235.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	349,765.

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				40,136.
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 195,243.				
b From 2005 435,650.				
c From 2006 515,477.				
d From 2007 565,597.				
e From 2008 445,622.				
f Total of lines 3a through e	2,157,589.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 350,000.				
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				40,136.
e Remaining amount distributed out of corpus	309,864.			
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	2,467,453.			
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	195,243.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	2,272,210.			
10 Analysis of line 9				
a Excess from 2005 435,650.				
b Excess from 2006 515,477.				
c Excess from 2007 565,597.				
d Excess from 2008 445,622.				
e Excess from 2009 309,864.				

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))

GATES HELMS HAWN

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 ▶ [X] 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 *Paid during the year*				
SEE STATEMENT 7				
Total			▶ 3a	350,000.
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	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(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	72.	
4 Dividends and interest from securities			14	29,517.	
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	-17,288.	
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.		12,301.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 12,301.

(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] 5/12/10 Donor + Trustee

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Donna Stefanelli CPA DONNA M. STEFANELLI	Date 5-5-10	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code	CAPPICCILLE & COMPANY, LLC 615 WEST MT. PLEASANT AVENUE LIVINGSTON, NJ 07039	EIN	
		Phone no (973) 994-9122	

Form **990-PF** (2009)

923622
02-02-10

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

SOURCE	AMOUNT
PERSHING LLC-SILVERCREST	72.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	72.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
PERSHING LLC-SILVERCREST	29,517.	0.	29,517.
TOTAL TO FM 990-PF, PART I, LN 4	29,517.	0.	29,517.

FORM 990-PF OTHER EXPENSES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NY STATE FILING FEE	100.	0.		0.
MANAGEMENT FEES	6,004.	6,004.		0.
TO FORM 990-PF, PG 1, LN 23	6,104.	6,004.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 4

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MUNICIPAL BONDS		X	23,835.	23,485.
US GOVERNMENT OBLIGATIONS	X		41,433.	42,947.
TOTAL U.S. GOVERNMENT OBLIGATIONS			41,433.	42,947.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			23,835.	23,485.
TOTAL TO FORM 990-PF, PART II, LINE 10A			65,268.	66,432.

FORM 990-PF	CORPORATE STOCK	STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SECURITIES-SEE ATTACHED SCHEDULE	360,633.	418,878.
TOTAL TO FORM 990-PF, PART II, LINE 10B	360,633.	418,878.

FORM 990-PF	CORPORATE BONDS	STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	106,183.	112,006.
TOTAL TO FORM 990-PF, PART II, LINE 10C	106,183.	112,006.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 7

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
CHURCH OF ST JOHN ON THE MOUNTAIN 379 MOUNT HARMONY ROAD BERNARDSVILLE, NJ 07924	NONE GENERAL	N/A	10,000.
DEERFIELD ACADEMY 1 ALBANY ROAD DEERFIELD, MA 01342	NONE GENERAL	N/A	10,000.
HOMELESS SOLUTIONS 6 DUMONT PLACE MORRISTOWN, NJ 07960	NONE GENERAL	N/A	25,000.
WILLIAMS COLLEGE 75 PARK STREET WILLIAMSTOWN, MA 01267	NONE GENERAL	N/A	110,000.
NEW YORK STATE HISTORICAL ASSOCIATION PO BOX 800 COOPERSTOWN, NY 13326	NONE GENERAL	N/A	10,000.
NEW YORK STATE HISTORICAL ASSOCIATION LIBRARY PO BOX 800 COOPERSTOWN, NY 13326	NONE GENERAL	N/A	10,000.
DREW UNIVERSITY 36 MADISON AVENUE MADISON, NJ 07940	NONE GENERAL	N/A	65,000.
THE FARMERS MUSEUM 5775 STATE HIGHWAY 80 COOPERSTOWN, NY 13326	NONE GENERAL	N/A	10,000.

MARYMOUNT MANHATTAN COLLEGE 221 EAST 71ST STREET NEW YORK, NY 10021	NONE GENERAL	N/A	100,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			350,000.

STATE COPY

SILVERCREST ASSET MANAGEMENT GROUP LLC
REALIZED GAINS AND LOSSES
Gates Helms Hawn Foundation
From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
09-02-05	01-29-09	170	MERCK & CO INC COM	4,873		4,854		-20
01-23-03	02-23-09	110	AMERICAN EXPRESS CO COM	3,381		1,346		-2,035
09-26-07	02-23-09	190	AMERICAN EXPRESS CO COM	11,255		2,324		-8,931
08-08-08	02-24-09	260	BANK OF AMERICA CORPORATION COM	8,355		1,110	-7,246	
10-17-08	02-24-09	140	BANK OF AMERICA CORPORATION COM	3,428		597	-2,831	
02-07-08	03-03-09	132	FOREST OIL CORP COM PAR $0.01	6,124		1,596		-4,528
02-08-08	03-03-09	358	FOREST OIL CORP COM PAR $0 01	17,423		4,328		-13,095
11-04-05	03-19-09	250	ANALOG DEVICES INC COM	9,042		5,049		-3,994
09-08-08	03-19-09	50	ANALOG DEVICES INC COM	1,369		1,010	-359	
01-23-03	03-19-09	120	HEWLETT PACKARD CO COM	2,380		3,492		1,112
11-06-03	03-19-09	220	HEWLETT PACKARD CO COM	5,155		6,402		1,247
08-31-04	03-19-09	340	MDU RES GROUP INC COM	5,657		4,988		-668
12-10-07	05-27-09	4,000	UNITED STATES TREAS NTS 4 75% due 05-31-2012, (eff mat 05-31-2012)	4,207	-64	4,393		250
12-26-07	05-27-09	20,000	UNITED STATES TREAS NTS 4 75% due 05-31-2012, (eff mat. 05-31-2012)	20,890	-270	21,964		1,344
05-02-08	05-27-09	180	AMERIPRISE FINL INC COM	9,018		5,166		-3,852
07-10-08	05-27-09	120	AMERIPRISE FINL INC COM	4,710		3,444	-1,265	
05-12-03	07-24-09	470	SAFEWAY INC COM NEW	8,546		8,610		64
09-08-08	07-24-09	390	ANALOG DEVICES INC COM	10,674		10,595	-79	
03-05-09	08-03-09	130	EOG RES INC COM	6,749		9,979	3,231	
03-27-07	09-01-09	79	BRINKS CO COM	2,599		2,074		-525
03-27-07	09-03-09	141	BRINKS CO COM	4,638		3,626		-1,012
12-12-08	09-03-09	160	BRINKS CO COM	3,692		4,115	423	
08-05-05	10-05-09	30	BLACK & DECKER CORP COM	2,663		1,332		-1,331
09-29-06	10-05-09	190	BLACK & DECKER CORP COM	15,205		8,437		-6,768
06-20-08	11-04-09	140	LIFE TECHNOLOGIES CORP COM	5,432		6,750		1,319
09-28-06	11-05-09	170	ILLINOIS TOOL WKS INC COM	7,720		8,099		379
01-23-03	12-02-09	120	UNITED TECHNOLOGIES CORP COM	3,902		8,156		4,254
09-12-07	12-04-09	160	SYSCO CORP COM	5,347		4,499		-849
07-11-07	12-04-09	120	TYCO INTERNATIONAL LTD SHS	6,125		4,235		-1,890

SILVERCREST ASSET MANAGEMENT GROUP LLC

REALIZED GAINS AND LOSSES

Gates Helms Hawn Foundation

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
02-04-09	12-04-09	160	URBAN OUTFITTERS INC COM	2,566		5,255	2,690	
01-23-03	12-04-09	70	UNITED TECHNOLOGIES CORP COM	2,276		4,760		2,484
01-23-03	12-04-09	110	VERIZON COMMUNICATIONS INC COM	3,802		3,598		-204
11-06-09	12-04-09	160	WESTERN UN CO COM	3,006		2,878	-128	
08-12-03	12-04-09	130	METLIFE INC COM	3,729		4,503		775
03-19-09	12-04-09	30	MARTIN MARIETTA MATLS INC COM	2,388		2,542	154	
04-21-08	12-04-09	130	MARSH & MCLENNAN COS INC COM	3,598		2,860		-737
09-02-05	12-04-09	120	MERCK & CO INC NEW COM	3,440		4,437		997
12-22-08	12-04-09	60	NORTHERN TR CORP COM	3,001		2,899	-102	
06-01-06	12-04-09	200	ORACLE CORP COM	2,822		4,538		1,716
06-23-03	12-04-09	110	PROGRESS ENERGY INC COM	5,087		4,429		-658
09-26-07	12-04-09	10	PROGRESS ENERGY INC COM	482		403		-79
11-18-08	12-04-09	100	SMUCKER J M CO COM NEW	3,891		5,932		2,041
04-23-07	12-04-09	280	INTEL CORP COM	6,161		5,657		-504
07-25-08	12-04-09	90	ILLINOIS TOOL WKS INC COM	4,194		4,372		178
06-08-06	12-04-09	70	JOHNSON & JOHNSON COM	4,315		4,509		194
09-03-09	12-04-09	130	KENNAMETAL INC COM	2,769		3,171	402	
06-20-08	12-04-09	90	LIFE TECHNOLOGIES CORP COM	3,492		4,558		1,067
03-12-09	12-04-09	80	CHARLES RIV LABS INTL INC COM	2,139		2,617	478	
06-01-06	12-04-09	120	CVS CAREMARK CORPORATION COM	3,422		3,692		270
01-23-03	12-04-09	50	CHEVRON CORP NEW COM	1,628		3,898		2,270
11-10-08	12-04-09	60	QUEST DIAGNOSTICS INC COM	2,773		3,514		741
04-24-08	12-04-09	170	DISNEY WALT CO COM DISNEY	5,441		5,217		-224
09-26-08	12-04-09	140	DRESSER-RAND GROUP INC COM	4,721		3,888		-833
10-28-08	12-04-09	120	EQT CORP COM	3,348		4,938		1,590
11-27-07	12-04-09	670	FLEXTRONICS INTL LTD ORD	8,058		4,894		-3,164
11-14-08	12-04-09	40	FLUOR CORP NEW COM	1,485		1,682		197
10-06-09	12-04-09	230	FIRST NIAGARA FINL GP INC COM	3,011		3,017	6	
11-06-03	12-04-09	80	GENERAL DYNAMICS CORP COM	3,334		5,379		2,045
12-18-08	12-04-09	200	HALLIBURTON CO COM	3,492		5,562	2,070	
10-23-07	12-04-09	130	HCC INS HLDGS INC COM	3,898		3,363		-535

SILVERCREST ASSET MANAGEMENT GROUP LLC
REALIZED GAINS AND LOSSES
Gates Helms Hawn Foundation
From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss: Short Term	Gain Or Loss: Long Term
10-02-06	12-04-09	150	HOME DEPOT INC COM	5,510		4,223		-1,287
04-24-07	12-04-09	60	HOME DEPOT INC COM	2,356		1,689		-666
03-23-09	12-04-09	80	CULLEN FROST BANKERS INC COM	3,796		3,826	30	
02-27-08	12-04-09	120	ACCENTURE PLC IRELAND SHS CLASS A	4,423		5,055		632
07-27-09	12-04-09	80	AUTOMATIC DATA PROCESSING INC COM	2,954		3,488	534	
07-10-08	12-04-09	80	AMERIPRISE FINL INC COM	3,140		3,040		-100
12-09-08	12-04-09	40	AIR PRODS & CHEMS INC COM	2,118		3,244	1,126	
08-09-06	12-08-09	25,000	GENERAL ELEC CAP CORP MTN BE 5.45% due 01-15-2013, (eff. mat. 01-15-2013)	24,915	40	26,951		1,996
08-14-07	12-08-09	30,000	MERCK & CO INC 4 75% due 03-01-2015, (eff mat. 03-01-2015)	28,268	457	32,771		4,046
02-02-07	12-08-09	15,000	HOME DEPOT INC 5.40% due 03-01-2016, (eff. mat. 03-01-2016)	14,537	120	15,948		1,290
03-05-08	12-09-09	20,000	TENNESSEE VALLEY AUTH 4.50% due 04-01-2018, (eff mat. 04-01-2018)	20,005	-1	20,877		873
08-10-06	12-10-09	15,000	UNITED STATES TREAS BDS 7.50% due 11-15-2016, (eff. mat 11-15-2016)	17,992	-812	19,323		2,142
12-05-06	12-10-09	15,000	UNITED STATES TREAS BDS 7.50% due 11-15-2016, (eff. mat 11-15-2016)	18,618	-933	19,323		1,639
08-16-06	12-10-09	30,000	ORANGE & ROCKLAND UTILS INC 7.50% due 06-15-2010, (eff. mat. 06-15-2010)	32,127	-1,824	30,950		647
07-25-08	12-21-09	70	ILLINOIS TOOL WKS INC COM	3,262		3,330		67
01-23-03	12-21-09	60	UNITED TECHNOLOGIES CORP COM	1,951		4,151		2,200
TOTAL GAINS							11,145	42,067
TOTAL LOSSES							-12,010	-58,489
				494,301	-3,286	473,727	-865	-16,423

TOTAL REALIZED GAIN/LOSS -17,288

SILVERCREST
ASSET MANAGEMENT GROUP

FIXED INCOME HOLDINGS REPORT
Holdings by Maturity
Gates Helms Hawn Foundation
December 31, 2009

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Fixed	Yield (%)	Moody
Maturity: Under 1 Yr								
25,000	HUDSON CNTY N J IMPT AUTH LAND IMPT 0.00% due 12-15-2010, (eff. mat 12-15-2010)	95.34	23,834 78	93 94	23,485.00	13.0	0 00	A3
	Accrued Interest				0 00	0.0		
			23,834.78		23,485.00	13.0	0.00	
Maturity: 1 Yr - 3 Yrs								
25,000	PACIFICORP SECD MTN-BOOK ENTRY 8.26% due 01-10-2012, (eff mat 01-10-2012)	105.51	26,377 73	111.45	27,863 50	15 4	7 41	A2
10,000	CHUGACH ELECT ASSOC 6.20% due 02-01-2012, (eff mat 02-01-2012)	105 77	10,577 25	107 03	10,702 80	5.9	5 79	A3
25,000	MORGAN STANLEY 6 60% due 04-01-2012, (eff. mat 04-01-2012)	102.08	25,519 83	108 80	27,199 75	15 0	6.07	A2
	Accrued Interest				1,359.17	0 8		
			62,474.82		67,125.22	37.1	6.59	
Maturity: 3 Yrs - 5 Yrs								
25,000	UNITED STATES TREAS NTS 2 25% due 05-31-2014, (eff mat. 05-31-2014)	99.66	24,915.16	99.32	24,830.00	13 7	2 27	Aaa
	Accrued Interest				47.91	0.0		
			24,915.16		24,877.91	13.7	2.27	
Maturity: 5 Yrs - 7 Yrs								
15,000	FEDERAL HOME LN BKS 7.37% due 02-13-2015, (eff. mat 02-13-2015)	110 12	16,517.89	120.78	18,117.15	10.0	6 11	Aaa
20,000	ISRAEL ST 5 50% due 11-09-2016, (eff. mat. 11-09-2016)	99 58	19,915 03	107.29	21,458 40	11.9	5 13	A1
	Accrued Interest				576.81	0.3		
			36,432.93		40,152.36	22.2	5.57	

SILVERCREST
ASSET MANAGEMENT GROUP

FIXED INCOME HOLDINGS REPORT
Holdings by Maturity
Gates Helms Hawn Foundation
December 31, 2009

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Fixed	Yield (%)	Moody
Over 10 Yrs								
20,000	WAL MART STORES INC 7 55% due 02-15-2030, (eff. mat 02-15-2030)	118 96	23,792.76	123.91	24,781.20	13.7	6.09	Aa2
	Accrued Interest				570.44	0.3		
			23,792.76		25,351.64	14.0	6.09	
TOTAL MANAGED FIXED INCOME			171,450.44		180,992.12	100.0	4.83	

SILVERCREST
ASSET MANAGEMENT GROUP

EQUITY HOLDINGS REPORT
Gates Helms Hawn Foundation
December 31, 2009

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Equity	Annual Income	Yield (%)
COMMON STOCK								
CONSUMER DISCRETIONARY & SERVICES								
440	DISNEY WALT CO COM DISNEY	31 91	14,041	32 25	14,190	3 4	154	1 09
520	HOME DEPOT INC COM	32 17	16,726	28.93	15,044	3.6	468	3.11
410	URBAN OUTFITTERS INC COM	17 68	7,248	34 99	14,346	3 4	0	0 00
420	WESTERN UN CO COM	18.79	7,891	18 85	7,917	1.9	25	0.32
			45,906		51,496	12.3	647	1.26
CONSUMER STAPLES								
310	CVS CAREMARK CORPORATION COM	27 41	8,498	32 21	9,985	2 4	108	1 09
260	SMUCKER J M CO COM NEW	41 12	10,691	61.75	16,055	3 8	364	2.27
420	SYSCO CORP COM	30 91	12,983	27 94	11,735	2 8	420	3 58
			32,172		37,775	9.0	892	2.36
ENERGY								
130	CHEVRON CORP NEW COM	32 57	4,234	76 99	10,009	2 4	354	3.53
360	DRESSER-RAND GROUP INC COM	28 71	10,335	31 61	11,380	2 7	0	0 00
340	EQT CORP COM	30 20	10,269	43 92	14,933	3.6	299	2 00
500	HALLIBURTON CO COM	21.41	10,704	30.09	15,045	3 6	180	1 20
			35,542		51,366	12.3	833	1.62
FINANCIAL SERVICES								
230	AMERIPRISE FINL INC COM	21.44	4,932	38 82	8,929	2 1	156	1.75
200	CULLEN FROST BANKERS INC COM	46.69	9,337	50.00	10,000	2.4	344	3 44
590	FIRST NIAGARA FINL GP INC COM	13.09	7,723	13.91	8,207	2 0	330	4 03
340	HCC INS HLDGS INC COM	29 99	10,195	27 97	9,510	2 3	184	1.93
190	LENDER PROCESSING SVCS INC COM	42 97	8,164	40 66	7,725	1.8	76	0.98
340	MARSH & MCLENNAN COS INC COM	27.67	9,409	22.08	7,507	1 8	272	3 62
310	METLIFE INC COM	30 68	9,511	35.35	10,958	2.6	229	2.09
150	NORTHERN TR CORP COM	52.37	7,856	52.40	7,860	1.9	168	2.14
			67,128		70,696	16.9	1,760	2.49

EQUITY HOLDINGS REPORT
Gates Helms Hawn Foundation
December 31, 2009

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Equity	Annual Income	Yield (%)
HEALTH CARE								
230	CHARLES RIV LABS INTL INC COM	29.72	6,836	33 69	7,749	1.8	0	0 00
160	JOHNSON & JOHNSON COM	64 83	10,373	64 41	10,306	2.5	314	3 04
240	LIFE TECHNOLOGIES CORP COM	38 80	9,311	52 22	12,533	3 0	0	0.00
310	MERCK & CO INC NEW COM	30.22	9,369	36 54	11,327	2.7	471	4 16
140	QUEST DIAGNOSTICS INC COM	46 22	6,471	60 38	8,453	2 0	56	0 66
			42,361		50,368	12.0	841	1.67
MATERIALS & PROCESSING								
70	AIR PRODS & CHEMS INC COM	52.96	3,707	81 06	5,674	1 4	126	2.22
70	MARTIN MARIETTA MATLS INC COM	79.59	5,571	89 41	6,259	1 5	112	1.79
			9,279		11,933	2.8	238	1.99
PRODUCER DURABLES								
310	ACCENTURE PLC IRELAND SHS CLASS A	35 43	10,985	41 50	12,865	3.1	232	1 81
200	AUTOMATIC DATA PROCESSING INC COM	36 93	7,386	42 82	8,564	2 0	272	3 18
120	FLUOR CORP NEW COM	37.13	4,456	45 04	5,405	1.3	60	1.11
200	GENERAL DYNAMICS CORP COM	45 24	9,049	68 17	13,634	3.3	304	2 23
130	ILLINOIS TOOL WKS INC COM	38 01	4,942	47.99	6,239	1 5	161	2 58
360	KENNAMETAL INC COM	21 30	7,668	25 92	9,331	2 2	173	1.85
305	TYCO INTERNATIONAL LTD SHS	42 84	13,066	35 68	10,882	2 6	244	2 24
120	UNITED TECHNOLOGIES CORP COM	32 52	3,902	69 41	8,329	2 0	185	2 22
			61,452		75,249	18 0	1,631	2.17
TECHNOLOGY								
1,720	FLEXTRONICS INTL LTD ORD	7 34	12,617	7.31	12,573	3 0	0	0 00
710	INTEL CORP COM	20 81	14,773	20 40	14,484	3 5	398	2 75
510	ORACLE CORP COM	14 11	7,196	24 53	12,510	3 0	102	0.82
			34,586		39,567	9.4	500	1.26
UTILITIES & TELECOMMUNICATIONS								
380	AMERICAN WTR WKS CO INC NEW COM	21.98	8,351	22 41	8,516	2 0	319	3 75
300	PROGRESS ENERGY INC COM	43 91	13,172	41 01	12,303	2 9	744	6 05

SILVERCREST
ASSET MANAGEMENT GROUP

EQUITY HOLDINGS REPORT
Gates Helms Hawn Foundation
December 31, 2009

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Equity	Annual Income	Yield (%)
290	VERIZON COMMUNICATIONS INC COM	36 85	10,686	33 13	9,608	2.3	551	5.73
			32,208		30,426	7.3	1,614	5.31
			360,633		418,878	100.0	8,956	2.14
TOTAL MANAGED EQUITY			360,633		418,878	100.0	8,956	2.14