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

2009

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

For calendar year 2009, or tax year beginning,

and ending

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation AHN FAMILY FOUNDATION	A Employer identification number 13-7127169
	Number and street (or P O box number if mail is not delivered to street address) 425 TIMBERWALK COURT UNIT 1126	Room/suite
	City or town, state, and ZIP code PONTE VEDRA BEACH, FL 32082	
	H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,482,603.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>		

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	4,500.		N/A	
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B Interest on savings and temporary cash investments				
	3 Dividends and interest from securities	49,557.	49,557.		STATEMENT 1
	5a Gross rents	34,387.	34,387.		STATEMENT 2
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a	562,997.	<84,423.>		
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	3,175.	3,175.		STATEMENT 3
12 Total. Add lines 1 through 11	7,196.	87,119.			
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				
	23 Other expenses STMT 4	25,764.	25,764.	0.	
	24 Total operating and administrative expenses. Add lines 13 through 23	25,764.	25,764.	0.	
25 Contributions, gifts, grants paid	125,000.			125,000.	
26 Total expenses and disbursements. Add lines 24 and 25	150,764.	25,764.		125,000.	
27 Subtract line 26 from line 12:	<143,568.>				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		61,355.			
c Adjusted net income (if negative, enter -0-)			N/A		

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	37,302.	62,303.	62,303.
	2	Savings and temporary cash investments	44,179.	13,740.	13,740.
	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	1,865.		
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock	STMT 5	1,198,103.	966,656.
	c	Investments - corporate bonds	STMT 6	1,058,068.	1,148,257.
	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation			
	12	Investments - mortgage loans			
	13	Investments - other	STMT 7	165,024.	170,017.
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers)		2,504,541.	2,360,973.
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 ► <input type="checkbox"/>			
		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 ► <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	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		2,504,541.	2,360,973.
	30	Total net assets or fund balances.		2,504,541.	2,360,973.
	31	Total liabilities and net assets/fund balances		2,504,541.	2,360,973.

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	2,504,541.
2	Enter amount from Part I, line 27a	2	<143,568.>
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	2,360,973.
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	2,360,973.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b	SEE ATTACHED STATEMENT				
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e	562,997.	647,420.	<84,423. >		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e			<84,423. >		
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		<84,423. >
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	153,622.	2,910,385.	.052784
2007	120,000.	3,177,758.	.037762
2006	139,793.	2,846,218.	.049115
2005	126,302.	2,525,301.	.050015
2004	117,137.	2,177,833.	.053786
2 Total of line 1, column (d)			2 .243462
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 .048692
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 2,395,855.
5 Multiply line 4 by line 3			5 116,659.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 614.
7 Add lines 5 and 6			7 117,273.
8 Enter qualifying distributions from Part XII, line 4			8 125,000.

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 ► and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2009 estimated tax payments and 2008 overpayment credited to 2009

6a 5,597.

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

5,597.

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

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 ►

4,983.

Refunded ►

11 0.

Part VII-A Statements Regarding Activities

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?

Yes No

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.

1c X

c Did the foundation file Form 1120-POL for this year?

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?

2 X

If "Yes," attach a detailed description of the activities.

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?

5 X

If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

6 X

• 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?

7 Did the foundation have at least \$5,000 in assets at any time during the year?

7 X

If "Yes," complete Part II, col. (c), and Part XV.

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► NONE

8b X

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

9 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

10 X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Form 990-PF (2009)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	<input checked="" type="checkbox"/>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	<input checked="" type="checkbox"/>
14	The books are in care of ► <u>SANGWOO AHN</u> Located at ► <u>425 TIMBERWALK COURT UNIT 1126, PONTE VEDRA BEACH ZIP+4 ► 32082</u>	Telephone no. ► <u>508-648-7600</u>	
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	<input type="checkbox"/> 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	► <input type="checkbox"/>
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?	1b	<input type="checkbox"/> 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	<input checked="" type="checkbox"/> 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	<input checked="" type="checkbox"/> 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)?

Organizations relying on a current notice regarding disaster assistance check here N/A►

5b

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No

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

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

 N/A

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

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

 6b

X

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?

 7b

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
SANGWOO AHN 425 TIMBERWALK COURT UNIT 1126 PONTE VEDRA BEACH, FL 32082	TRUSTEE 1.00	0.	0.	0.
ALISON D. AHN 425 TIMBERWALK COURT UNIT 1126 PONTE VEDRA BEACH, FL 32082	TRUSTEE 1.00	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	
2	
All other program-related investments. See instructions.	
3 NONE	
	0.
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	2,279,143.
b Average of monthly cash balances	1b	153,197.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	2,432,340.
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	2,432,340.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	36,485.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,395,855.
6 Minimum investment return Enter 5% of line 5	6	119,793.

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	119,793.
2a Tax on investment income for 2009 from Part VI, line 5	2a	614.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	614.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	119,179.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	119,179.
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	119,179.

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	125,000.
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	125,000.
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	614.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	124,386.

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				119,179.
2 Undistributed income, if any, as of the end of 2009			25,293.	
a Enter amount for 2008 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 125,000.			25,293.	
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				99,707.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (if an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
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				19,472.
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	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE ATTACHED	NONE	NONE	GENERAL OPERATING BUDGET	125,000.
Total			► 3a	125,000.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		(c) Exclu- sion code	(d) Amount	(e) Related or exempt function income
	(a) Business code	(b) Amount			
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	49,557.	
4 Dividends and interest from securities			14	34,387.	
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			14	3,175.	
8 Gain or (loss) from sales of assets other than inventory			18	<84,423.>	
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.		2,696.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	2,696.
(See worksheet in line 13 instructions to verify calculations.)					

Relationship of Activities to the Accomplishment of Exempt Purposes

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

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
- (2) Other assets

1a(1)		X
1a(2)		X

b Other transactions:

Table 1. Summary of the Results

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

1b(1)	X
1b(2)	X
1b(3)	X
1b(4)	X
1b(5)	X
1b(6)	Y

c. Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

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.

Signature of officer or trustee

Date

→
Title

Asian Heros

Sign H Preparer's signature	<i>Joseph Lubell CPA</i>	Date 5/14/10	Check if self- employed	Preparer's identifying number P00586169
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code 270 MADISON AVENUE NEW YORK, NY 10016	EIN ► 11-2473984		
		Phone no. 212-532-5550		

AHN FAMILY FOUNDATION

CONTINUATION FOR 990-PF, PART IV
13-7127169 PAGE 1 OF 1

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	COLUMBIA SHORT TERM BOND FUND	P		
b	GILEAD SCIENCES INC	P		
c	CVS/CAREMARK CORP	P		
d	PAYCHEX INC	P		
e	INTERNATIONAL BUSINESS MACHS CORP	P		
f	COLUMBIA INTERNATIONAL GRWTH	P		
g	US BANCORP DEL COM	P		
h	ZIMMER HLDGS INC	P		
i	E M C CORP MASS	P		
j	LOCKHEED MARTIN CORP	P		
k	J P MORGAN CHASE & CO	P		
l	MORGAN J P & CO INC MEDIUM TERM	P		
m	PAYCHEX INC	P		
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 60,000.		59,576.	424.
b 38,715.		43,891.	<5,176. >
c 51,495.		66,178.	<14,683. >
d 35,313.		43,283.	<7,970. >
e 100,000.		98,814.	1,186.
f 17,503.		38,727.	<21,224. >
g 15,552.		19,499.	<3,947. >
h 25,658.		55,122.	<29,464. >
i 43,003.		43,182.	<179. >
j 30,625.		26,648.	3,977.
k 31,551.		37,666.	<6,115. >
l 100,000.		101,421.	<1,421. >
m 13,582.		13,413.	169.
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			424.
b			<5,176. >
c			<14,683. >
d			<7,970. >
e			1,186.
f			<21,224. >
g			<3,947. >
h			<29,464. >
i			<179. >
j			3,977.
k			<6,115. >
l			<1,421. >
m			169.
n			
o			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	<84,423. >
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

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

SOURCE	AMOUNT
US TRUST	49,557.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	49,557.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
US TRUST	34,387.	0.	34,387.
TOTAL TO FM 990-PF, PART I, LN 4	34,387.	0.	34,387.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
US TRUST	3,175.	3,175.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,175.	3,175.	

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	25,764.	25,764.		0.
TO FORM 990-PF, PG 1, LN 23	25,764.	25,764.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT

5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHEVRON CORP NEW	49,333.	66,904.
EXXON MOBIL CORP	17,781.	34,095.
US BANCORP DEL NEW	18,571.	20,868.
ABBOTT LABORATORIES	57,060.	64,788.
NOVARTIS AG SPONSORED ADR	39,811.	40,823.
GENERAL ELECTRIC CO	64,151.	31,983.
ADBOE SYS INC	31,209.	47,814.
CISCO SYS INC	26,690.	43,092.
MICROSOFT CORP	69,345.	79,248.
NOKIA CORP SPONSORED ADR	27,425.	25,700.
ORACLE CORP	29,500.	49,060.
PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR	32,462.	57,491.
XTO ENERGY INC	33,915.	34,992.
CELGENE CORP COM	39,641.	36,192.
SENOMYX INC	16,023.	4,524.
DPL INC	60,370.	55,200.
AMERICAN TOWER CORP CLA	39,158.	43,210.
AT&T INC	73,199.	58,863.
FPL GROUP INC	22,484.	26,410.
COLUMBIA INTERNATIONAL GROWTH	94,350.	64,068.
VISA INC CL A COM	43,434.	72,155.
PFIZER INC	21,852.	29,104.
FLIR SYS INC	21,145.	22,911.
FORD MTR CO DEL COM	19,683.	27,000.
LOWES COS INC	18,064.	21,051.
TOTAL TO FORM 990-PF, PART II, LINE 10B	966,656.	1,057,546.

FORM 990-PF

CORPORATE BONDS

STATEMENT

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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY NOTES	98,696.	105,963.
CATAPILLAR INC NT	102,205.	107,998.
SBC COMMUNICATIONS INC GLOBAL NT	102,897.	110,588.
DEERE & CO	104,133.	116,708.
SBC COMMUNICATIONS INC NT	90,755.	109,068.
GENERAL ELE CAP CORP MTN	101,044.	103,411.
CONOCOPHILLIPS GTD NT	100,700.	105,561.
CONOCO FDG CO NT CO CTD CANADA	53,038.	55,068.
ABBOTT LABS NT	104,365.	106,779.
COLUMBIA SHORT TERM BOND FUND	290,424.	299,252.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,148,257.	1,220,396.

AKN FAMILY FOUNDATION

13-7127169

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
UST EXCELSIOR LASALLE PROPERTY	COST	170,017.	127,675.
TOTAL TO FORM 990-PF, PART II, LINE 13		170,017.	127,675.

Organization	Date of donation	Check No.	2009
			\$125,000
Alliance to Protect Nantucket Sound (Save Our Sound) 4 Barnstable Road Hyannis, MA 02601-3900	12/26/09	1118	\$5,000
Broward Outreach Center, Ft. Lauderdale, FL Contact: Ms. Daisy Diaz Grants & Donor Resources Administrator Miami Rescue Mission, Inc. 2150 NW 1st Court Miami, FL 33127	12/26/09	1119	\$5,000
Cape Cod Healthcare/Lightkeeper's Society Contact: Cathleen Creedon Cape Cod Healthcare Foundation P.O. Box 370 Hyannis, MA 02601	12/26/09	1120	\$5,000
Champ House Contact: Paul & Carolyn Hebert The Champ House 82 School Street Hyannis, MA 02801	12/26/09	1121	\$5,000
Council on Foreign Relations Contact: Ms. Betty Kur dys Director of the Annual Fund & Major Gifts Council on Foreign Relations 58 East 68th Street New York, New York 10021	12/26/09	1122	\$5,000
DC Childrens Hospital 111 Michigan Avenue NW Washington D. C. 20010-2970	12/26/09	1123	\$2,000
Holy Apostles Soup Kitchen Contact: The Rev. Wm. A. Greenlaw Holy Apostles Soup Kitchen 296 Ninth Avenue New York, New York 1001-5703	12/26/09	1124	\$7,500
Elder Services of Cape Cod & The Islands Inc. Contact: Ms. Leslie E. Scheer, Executive Director Elder Services of Cape Cod & The Islands I 68 Route 134 South Dennis, MA 02660	12/26/09	1125	\$5,000

FareStart Contact: Mr. Dan Johnson, Director of Development FareStart 700 Virginia Street Seattle, WA 98101	12/26/09	1126	\$5,000
Goodwill Industries of South Florida, Inc. 2121 N. W. 21st Street Miami, FL 33142	12/26/09	1127	\$5,000
Hydrocephalus Association Contact: Mr. Russell Fudge, President Hydrocephalus Association 870 Market Street San Francisco, CA 94102	10/27/09	1117	\$25,000
Miss Porter's School Contact: Jamie Sadek 60 Main Street Farmington, CT 06032	12/8/09	1093	\$7,500
Mission House 800 Shetter Avenue Jacksonville Beach, FL 32250 904 241 6767 Jacksonville Beach, FL 32250 Executive Director, Jan Flager	12/26/09	1128	\$2,000
Osterville Village Library Contact: Frank Carotenuto Osterville Village Library 43 Wianno Avenue Osterville, MA 02655	12/26/09	1129	\$10,000
Saint Laurence Chapel, Pompano Beach, FL Contact: Ms. Shelia Smith, Director Saint Laurence Chapel 1698 Blount Road Pompano Beach, FL 33069	12/26/09	1130	\$5,000
Salvation Army (Hyannis, MA) Contact: Major Ralph W. Hansen The Salvation Army 100 North Street P.O. Box 369 Hyannis, MA 02601	12/26/09	1131	\$6,000

Salvation Army (Broward, FL)	12/26/09	1132	\$6,000
Contact: Corps Commanding Officer			
The Salvation Army			
P.O. Box 230			
Ft. Lauderdale, FL 33302			
Sulzbacher Center	12/26/09	1133	\$2,000
611 East Adams Street			
Jacksonville, FL 32202			
904 359 1457			
www.sulzbachercenter.org			
The Oneness Family School (Annual Giving)	12/26/09	1135	\$5,000
International Peace Academy			
6701 Wisconsin Avenue			
Chevy Chase, MD 20815			
Tel: 301 652 7751			
Vanderbilt University(Owen School of Management)	12/26/09	1134	\$2,000
Contact: Mr. Gordon Gee, Chancellor			
Vanderbilt University			
VU Station B #357727			
2301 Vanderbilt Place			
Nashville, TN 37235-7727			
Yale Law School Alumni Fund	12/26/09	1136	\$5,000
Office of Alumni Affairs			
P.O. Box 208215			
New Haven, CT 06520-8215			
Tax paid for us by US Trust 5/15/08			
Total Expenses and Contributions			\$125,000

Application for Extension of Time to File an
Exempt Organization Return

► File a separate application for each return

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box
- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print	Name of Exempt Organization AWN FAMILY FOUNDATION	Employer identification number 13-7127169
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 425 TIMBERWALK COURT UNIT 1126	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PONTE VEDRA BEACH, FL 32082	

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

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

SANGWOO AHN - 425 TIMBERWALK COURT UNIT 1126 - PONTE

- The books are in the care of ► **VEDRA BEACH, FL 32082**
- Telephone No ► **508-648-7600** FAX No. ►
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ► If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

► calendar year **2009** or► tax year beginning , and ending

2 If this tax year is for less than 12 months, check reason. Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 614.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 5,597.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.