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 , 2009, and ending , 20

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: THE KOREIN FOUNDATION 1835-00-4/4

Number and street (or P O box number if mail is not delivered to street address): GLENMEDE TRUST CO., N.A., 1650 MARKET ST.,

Room/suite: 1200

City or town, state, and ZIP code: PHILADELPHIA, PA 19103-7391

A Employer identification number: 13-7180474

B Telephone number (see page 10 of the instructions): (215) 419-6000

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) ▶ $ 8,443,015.

J Accounting method: [X] Cash ☐ Accrual
☐ Other (specify) ____________
(Part I, column (d) must be on cash basis.)

ENVELOPE POSTMARK DATE MAY 14 2010

SCANNED MAY 20 2010

RECEIVED MAY 18 2010 OGDEN, UT IRS-OSC

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) (see page 11 of the instructions))	(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 (attach schedule)				
2 Check ▶ [X] if the foundation is **not** required to attach Sch B				
3 Interest on savings and temporary cash investments	2,324.	1,913.	N/A	
4 Dividends and interest from securities	260,090.	248,211.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-339,897.			
b Gross sales price for all assets on line 6a 1,747,267.				
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) (attach schedule)				
11 Other income (attach schedule)	4,058.			STMT 1
12 **Total.** Add lines 1 through 11	-73,425.	250,124.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)	55,517.	18,506.		37,011.
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 2	574.	105.		469.
24 **Total operating and administrative expenses.** Add lines 13 through 23	56,091.	18,611.		37,480.
25 Contributions, gifts, grants paid	406,000.			406,000.
26 **Total expenses and disbursements** Add lines 24 and 25	462,091.	18,611.		443,480.
27 Subtract line 26 from line 12				
a **Excess of revenue over expenses and disbursements**	-535,516.			
b **Net investment income** (if negative, enter -0-)		231,513.		
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 (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets				
1	Cash - non-interest-bearing	7,084.	2,669.	2,669.
2	Savings and temporary cash investments	395,294.	82,189.	82,189.
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 (attach schedule) (see page 16 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule)			
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)	8,083,995.	7,866,000.	8,358,157.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	8,486,373.	7,950,858.	8,443,015.
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 (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)			
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	8,458,503.	7,911,232.	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	27,870.	39,626.	
30	**Total net assets or fund balances** (see page 17 of the instructions)	8,486,373.	7,950,858.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	8,486,373.	7,950,858.	

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	8,486,373.
2	Enter amount from Part I, line 27a	2	-535,516.
3	Other increases not included in line 2 (itemize) ▶ Rounding	3	1.
4	Add lines 1, 2, and 3	4	7,950,858.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,950,858.

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	SEE PART IV DETAIL	P	VARIOUS	VARIOUS
b				
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	1,747,267.		2,087,164.	-339,897.
b				
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				-339,897.
b				
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** -339,897.

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) (see pages 13 and 17 of the instructions).
If (loss), enter -0- in Part I, line 8 . . . . . **3**

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 page 18 of the 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	489,456.	8,998,597.	0.05439247918
2007	464,998.	10,244,177.	0.04539144531
2006	579,882.	9,362,522.	0.06193651668
2005	421,508.	8,752,513.	0.04815851173
2004	435,196.	8,606,248.	0.05056744821

2	**Total** of line 1, column (d)	2	0.26044640111
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	0.05208928022
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	7,719,804.
5	Multiply line 4 by line 3	5	402,119.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,315.
7	Add lines 5 and 6	7	404,434.
8	Enter qualifying distributions from Part XII, line 4	8	443,480.

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the 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 ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	2,315.
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	
3	Add lines 1 and 2	3	2,315.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	2,315.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 3,000.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	3,000.
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	685.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 685. **Refunded** ▶	11	

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 page 19 of the 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?	4b	N/A	
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 page 19 of the instructions) ▶ STMT 3			
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 on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the 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 ▶ SEE STATEMENT 4 Telephone no ▶

Located at ▶ ZIP + 4 ▶

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 |

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ 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 page 20 of the instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years 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)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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)? (see page 22 of the instructions)	☐ 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 page 22 of the instructions)?			**5b**	N/A
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 (No)
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?			**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 (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 5		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). 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		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 6		55,517.

Total number of others receiving over $50,000 for professional services ▶ NONE

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** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	7,474,840.
b	Average of monthly cash balances	1b	362,524.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	7,837,364.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	7,837,364.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	117,560.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,719,804.
6	**Minimum investment return.** Enter 5% of line 5	6	385,990.

Part XI **Distributable Amount** (see page 25 of the 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	385,990.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,315.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,315.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	383,675.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	383,675.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	383,675.

Part XII **Qualifying Distributions** (see page 25 of the 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	443,480.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	443,480.
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 (see page 26 of the instructions)	5	2,315.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	441,165.

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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7				383,675.
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only			405,782.	
b	Total for prior years 20____,20____,20____		NONE		
3	Excess distributions carryover, if any, to 2009.				
a	From 2004 ...... NONE				
b	From 2005 ...... NONE				
c	From 2006 ...... NONE				
d	From 2007 ...... NONE				
e	From 2008 ...... NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 443,480.				
a	Applied to 2008, but not more than line 2a			405,782.	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d	Applied to 2009 distributable amount				37,698.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b	Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d	Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e	Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			NONE	
f	Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				345,977.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9				
a	Excess from 2005 ... NONE				
b	Excess from 2006 ... NONE				
c	Excess from 2007 ... NONE				
d	Excess from 2008 ... NONE				
e	Excess from 2009 ... NONE				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section [ ] 4942(j)(3) or [ ] 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a 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 page 28 of 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))

JAMES KOREIN

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 page 28 of the 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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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				406,000.
Total . . . . . . ▶ **3a**				406,000.
b *Approved for future payment*				
N/A				
Total . . . . . . ▶ **3b**				-0-

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) 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	2,324.	
4 Dividends and interest from securities			14	260,090.	
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	-339,897.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b 2008 Tax Refund				4,058.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				-73,425.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 -73,425.

(See worksheet in line 13 instructions on page 28 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). (See page 29 of the instructions.)
	NOT APPLICABLE

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?

			Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee — Date 4/19/10 — Title Trustee

Paid Preparer's Use Only

Preparer's signature	Date 4/10/10	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code	THE GLENMEDE TRUST COMPANY, N.A. 1650 MARKET STREET, SUITE 1200 PHILADELPHIA, PA 19103-7391	EIN ▶ 51-0390823	Phone no 215-419-6000

THE KOREIN FOUNDATION
ACCOUNT #1835-00-4/4
EIN: 13-7180474
TAX YEAR ENDING 12/31/09

ATTACHMENTS PAGE 1 FORM 990-PF
PART I ANALYSIS OF REVENUE AND EXPENSES

		COLUMN A	COLUMN B	COLUMN D
REVENUE:				
LINE 3	INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS			
	- MONEY MARKET INTEREST	2,324	1,913	
LINE 4	DIVIDENDS AND INTEREST FROM SECURITIES			
	- DIVIDENDS	165,750	153,871	
	- BOND INTEREST	94,340	94,340	
		260,090	248,211	
LINE 11	OTHER INCOME			
	- 2008 TAX REFUND	4,058	0	
EXPENSES:				
LINE 16c	OTHER PROFESSIONAL FEES			
	- THE GLENMEDE TRUST COMPANY INVESTMENT MANAGEMENT FEE	55,517	18,506	37,011
LINE 23	OTHER EXPENSES			
	- NEW YORK LAW JOURNAL	120	0	120
	- MISCELLANEOUS EXPENSE	105	105	0
	- REIMBURSE TRUSTEE BETH KOREIN FOR LUNCH RE NYU LIBRARY DONATION	99	0	99
	- NEW YORK ATTORNEY GENERAL	250	0	250
		574	105	469

Statement 1+2

COMBINED STATEMENT OF ASSETS
THE KOREIN FOUNDATION IA
12/31/09
1835-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Reserves									
82189	GLENMEDE FUND INC-GOVT CASH PORTFOLIO		1.00	82,189	1.00	82,189		37	0.05
2668+	Cash		1.00	2,669	1.00	2,669		0	0.00
Cash & Reserves Total				84,858		84,858		37	0.04
Fixed Income									
U S Government Obligations									
155255	US TREASURY INFL IX N/B DTD 1/15/2001 3.5% 1/15/2011 Original Face Value: 125,000.00	Aaa	0.82	127,890	103.73	161,041	33,151	5,434	3.37
150000	US TREASURY N/B DTD 2/15/2002 4.875% 2/15/2012	Aaa	1.00	150,105	107.60	161,403	11,298	7,313	4.53
100000	US TREASURY N/B DTD 8/15/2007 4.75% 8/15/2017	Aaa	1.15	115,207	108.51	108,508	6,699-	4,750	4.38
	Total			393,202		430,952	37,750	17,497	4.06
U S Government Agencies									
120000	FHLB DTD 9/15/2008 3.625% 10/18/2013	Aaa	1.05	125,870	104.75	125,700	170-	4,350	3.46
150000	FHLB DTD 5/27/2004 5.25% 6/18/2014	Aaa	0.99	148,650	111.09	166,641	17,991	7,875	4.73 #

COMBINED STATEMENT OF ASSETS
THE KOREIN FOUNDATION IA
12/31/09
1835-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
	Total			274,520		292,341	17,821	12,225	4.18
Corporate Bonds - Industrial									
75000	IBM CORP DTD 11/27/2002 4.75% 11/29/2012	A1	1.06	79,142	107.43	80,576	1,433	3,563	4.42
100000	UNITED PARCEL SERVICE DTD 1/15/2008 4.5% 1/15/2013	Aa3	1.00	100,141	106.32	106,320	6,179	4,500	4.23
80000	PROCTER & GAMBLE CO DTD 12/18/2008 4.6% 1/15/2014	Aa3	1.06	84,701	106.48	85,182	482	3,680	4.32
75000	HEWLETT-PACKARD CO DTD 12/5/2008 6.125% 3/1/2014	A2	1.06	79,596	111.74	83,804	4,208	4,594	5.48
85000	JOHNSON & JOHNSON DTD 8/16/2007 5.55% 8/15/2017	Aaa	1.09	92,670	110.30	93,756	1,086	4,718	5.03
75000	UNITED TECHNOLOGIES CORP DTD 12/7/2007 5.375% 12/15/2017	A2	1 06	79,162	106.57	79,924	762	4,031	5.04
80000	WAL-MART STORES INC DTD 8/24/2007 5.8% 2/15/2018	Aa2	1.09	87,294	110.98	88,780	1,486	4,640	5.23
60000	PEPSICO INC DTD 10/24/2008 7.9% 11/1/2018	Aa3	1.23	73,869	122.73	73,635	234-	4,740	6.44
	Total			676,575		691,977	15,402	34,466	4.98

Corporate Bonds - Finance

COMBINED STATEMENT OF ASSETS
THE KOREIN FOUNDATION IA
12/31/09
1835-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield	
85000	CITIGROUP INC FDIC DTD 12/9/2008 2.875% 12/9/2011	Aaa	1.03	87,802	103.00	87,550	252-	2,444	2.79	
80000	PNC FUNDING CORP DTD 12/22/2008 2.3% 6/22/2012	Aaa	1.00	80,307	101.69	81,352	1,045	1,840	2.26	
100000	GOLDMAN SACHS GROUP INC DTD 3/31/2003 5.25% 4/1/2013	A1	0.97	96,983	105.92	105,918	8,935	5,250	4.96	
150000	HOUSING URBAN DEVELOPMNT DTD 8/7/2003 4.93% 8/1/2014	N/R	1.01	150,900	108.28	162,422	11,522	7,395	4.55	
20000	ORACLE CORP DTD 4/9/2008 5.75% 4/15/2018	A2	1.09	21,858	108.12	21,624	234-	1,150	5.32	
	Total			437,850		458,866	21,016	18,079	3.94	
Corporate Bonds - Foreign										
85000	BP CAPITAL MARKETS PLC DTD 3/10/2009 3.875% 3/10/2015	Aa1	1.01	86,062	102.74	87,330	1,268	3,294	3.77	
	Total			86,062		87,330	1,268	3,294	3.77	
Other Taxable Bond Mutual Funds										
3800	ISHARES IBOXX INV GR CORP BD		107.28	407,678	104.15	395,770	11,908-	21,755	5.50	#
36007+	PAYDEN HIGH INCOME FUND		6.11	220,000	6.95	250,245	30,245	19,444	7.77	
41173+	LEGG MASON BRANDYWINE GLOBAL OPPS BOND DTD 6/1/2009		10 53	433,627	10.12	416,672	16,955-	72,163	17.32	#

COMBINED STATEMENT OF ASSETS
THE KOREIN FOUNDATION IA
12/31/09
1835-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield	
	Total			1,061,305		1,062,687	1,382	113,362	10.67	
Taxable Municipal Bonds										
150000	TOMS RIVER N J SCH DIST FSA DTD 11/1/2004 4.212% 7/15/2011	Aa3	1.00	150,000	103.60	155,393	5,393	6,318	4.07	
	Total			150,000		155,393	5,393	6,318	4.07	
Fixed Income Total				3,079,514		3,179,546	100,031	205,241	6.45	
Equities										
Basic Industries										
1000	3M CO		74.85	74,852	82.67	82,670	7,818	2,040	2.47	#
1600	EMERSON ELECTRIC CO.		28.98	46,368	42.60	68,160	21,792	2,144	3.15	#
3200	GENERAL ELECTRIC CO.		37.71	120,687	15.13	48,416	72,271-	1,280	2.64	#
2100	ILLINOIS TOOL WORKS		45.74	96,058	47.99	100,779	4,721	2,604	2.58	#
1000	MCDERMOTT INTERNATIONAL INC.		43.10	43,100	24.01	24,010	19,090-	0	0.00	
1000	NUCOR CORP.		43.18	43,182	46.65	46,650	3,468	1,440	3.09	#
100	RIO TINTO PLC - SPON ADR		367.43	36,743	215.39	21,539	15,204-	544	2.53	
1400	UNITED TECHNOLOGIES CORP.		35.13	49,181	69.41	97,174	47,993	2,156	2.22	#
	Total			510,171		489,398	20,773-	12,208	2.49	
Communication Services										
3400	AT&T INC		32.59	110,800	28.03	95,302	15,498-	5,712	5.99	#

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield	
	Total			110,800		95,302	15,498-	5,712	5.99	
Consumer Discretionary										
1800	OMNICOM GROUP		49.42	88,953	39.15	70,470	18,483-	1,080	1.53	#
1000	TARGET CORP		34.52	34,515	48.37	48,370	13,855	680	1.41	#
1000	TJX COS INC		32.64	32,640	36.55	36,550	3,910	480	1.31	
2200	YUM BRANDS INC		23.62	51,970	34.97	76,934	24,964	1,848	2.40	#
	Total			208,078		232,324	24,246	4,088	1.76	
Consumer Staples										
1500	COLGATE PALMOLIVE CO.		51.66	77,491	82.15	123,225	45,734	2,640	2.14	#
1500	DIAGEO PLC SPONSORED ADR		84.09	126,134	69.41	104,115	22,019-	3,398	3.26	#
1700	PEPSICO INC.		47.44	80,651	60.80	103,360	22,709	3,060	2.96	#
1700	PROCTER & GAMBLE CO.		45.22	76,869	60.63	103,071	26,202	2,992	2.90	#
	Total			361,145		433,771	72,626	12,090	2.79	
Energy										
300	APACHE CORP		72.02	21,607	103.17	30,951	9,344	180	0.58	
1500	CHEVRON CORP		43.61	65,422	76.99	115,485	50,063	4,080	3.53	#
1500	EXXON MOBIL CORPORATION		37.31	55,968	68.19	102,285	46,317	2,520	2.46	#
800	SCHLUMBERGER LTD.		50.63	40,500	65.09	52,072	11,572	672	1.29	#
2700	VALERO ENERGY CORP		28.20	76,133	16.75	45,225	30,908-	1,620	3.58	#
3600	WEATHERFORD INTL LTD		22.05	79,392	17.91	64,476	14,916-	0	0.00	
	Total			339,022		410,494	71,472	9,072	2.21	
Financials										

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield	
2000	AMERICAN EXPRESS CO.		43.54	87,083	40.52	81,040	6,043-	1,440	1.78	#
3000	FINANCIAL SELECT SECTOR SPDR		15.03	45,090	14.40	43,200	1,890-	627	1.45	
1000	FRANKLIN RESOURCES INC.		84.16	84,159	105.35	105,350	21,191	880	0 84	#
400	GOLDMAN SACHS GROUP INC		107.63	43,050	168.84	67,536	24,486	560	0.83	
1700	JPMORGAN CHASE & CO		40.81	69,371	41.67	70,839	1,468	340	0.48	#
600	NORTHERN TRUST CORP		54.80	32,880	52.40	31,440	1,440-	672	2.14	
	Total			361,633		399,405	37,772	4,519	1.13	
Health Care										
900	ABBOTT LABORATORIES		44.70	40,229	53.99	48,591	8,362	1,440	2.96	#
1100	BAXTER INTL. INC.		54.38	59,819	58.68	64,548	4,729	1,276	1.98	#
1200	GILEAD SCIENCES INC.		46.73	56,074	43.27	51,924	4,150-	0	0.00	#
1600	JOHNSON & JOHNSON		51.71	82,728	64.41	103,056	20,328	3,136	3.04	#
1500	MEDTRONIC INC.		23.89	35,834	43.98	65,970	30,136	1,230	1.86	#
1000	NOVARTIS AG ADR		48.84	48,840	54.43	54,430	5,590	1,454	2.67	
700	VARIAN MEDICAL SYSTEMS INC		32.98	23,086	46.85	32,795	9,709	0	0.00	
1000	WATERS CORP		57.01	57,007	61.96	61,960	4,953	0	0.00	
700	WELLPOINT INC.		53.19	37,233	58.29	40,803	3,570	0	0.00	
	Total			440,850		524,077	83,227	8,536	1.63	
Technology										
2000	ADOBE SYS INCORP		12.17	24,336	36.78	73,560	49,224	0	0.00	#
400	APPLE INC.		51.81	20,724	210.73	84,293	63,569	0	0.00	
2000	APPLIED MATERIALS INC		17.19	34,380	13.94	27,880	6,500-	480	1.72	
4000	CISCO SYSTEMS		10.78	43,105	23.94	95,760	52,655	0	0.00	#
4000	INTEL CORP.		15.84	63,367	20.40	81,600	18,233	2,240	2 75	#
800	INTERNATIONAL BUSINESS MACHINES CORP.		91.26	73,007	130.90	104,720	31,713	1,760	1.68	#
3000	MICROSOFT CORP.		3.84	11,516	30.48	91,440	79,925	1,560	1.71	#
2500	NOKIA CORP SPONSORED ADR		4.11	10,277	12.85	32,125	21,848	983	3.06	
3500	ORACLE CORP		21.46	75,110	24.53	85,855	10,745	700	0.82	

COMBINED STATEMENT OF ASSETS
THE KOREIN FOUNDATION IA
12/31/09
1835-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield	
	Total			355,822		677,233	321,412	7,723	1.14	
Utilities										
2500	DOMINION RESOURCES INC VIRGINIA		40.83	102,076	38.92	97,300	4,776-	4,375	4.50	#
	Total			102,076		97,300	4,776-	4,375	4.50	
U S Mutual Funds										
3825+	BUFFALO SMALL CAP FUND		18.30	70,000	22.48	85,989	15,989	103	0.12	
11389+	GLENMEDE FUND INC - ADVISOR SMALL CAP EQUITY PORTFOLIO		14.80	168,502	12.81	145,887	22,615-	148	0.10	*#
38174+	GLENMEDE FUND INC-LARGE CAP 100 PORT		12.39	473,065	10.49	400,449	72,617-	3,588	0.90	#
6366+	VANGUARD SMALL CAP INDEX FD SIGNAL SHS		19.49	124,050	24.79	157,821	33,771	1,776	1.13	#
	Total			835,617		790,146	45,472-	5,615	0.71	
International Mutual Funds										
14061+	ARTIO INTERNATIONAL EQ FD II		15.86	223,013	11.78	165,642	57,370-	8,142	4.92	
10270+	DELAWARE EMERGING MARKETS -I		15.53	159,496	13.65	140,190	19,306-	318	0.23	#
14571+	GLENMEDE FUND INC-INTERNATIONAL PORT		11.87	172,906	13.06	190,300	17,395	3,701	1.94	*#
8027+	TWEEDY BROWNE GLOBAL VALUE FUND		22.78	182,848	21.20	170,179	12,668-	6,045	3.55	#
9521+	WILLIAM BLAIR INTL GROWTH-I		27.96	266,171	18.95	180,423	85,748-	1,514	0.84	#

COMBINED STATEMENT OF ASSETS
THE KOREIN FOUNDATION IA
12/31/09
1835-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
	Total			1,004,434		846,734	157,698-	19,720	2.33
Equities Total				4,629,648		4,996,184	366,537	93,658	1.87
Other									
Alternative Assets									
1700	SPDR GOLD TRUST		92.26	156,838	107.31	182,427	25,589	0	0.00
	Total			156,838		182,427	25,589	0	0.00
Other Total				156,838		182,427	25,589	0	0.00
Grand Total				7,950,858		8,443,015	492,158	298,936	3.54

* AS A RESULT OF CAPITAL GAIN DISTRIBUTIONS, THE TAX COST COLUMN DOES NOT REFLECT ADJUSTED INVESTMENT.
\# INDICATES MULTIPLE TAX LOTS
\+ FRACTIONAL SHARE EXISTS

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
4,351,00		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					4,351.	
		400. TEXAS INSTRUMENTS INC. PROPERTY TYPE: SECURITIES					08/05/2008	02/05/2009
6,800.00		9,728.00					-2,928.00	
		2600. TEXAS INSTRUMENTS INC. PROPERTY TYPE: SECURITIES					03/17/2006	02/05/2009
44,200.00		81,300.00					-37,100.00	
		400. 3M CO PROPERTY TYPE: SECURITIES					02/17/2004	02/05/2009
20,580.00		32,184.00					-11,604.00	
		300. UNITED TECHNOLOGIES CORP. PROPERTY TYPE: SECURITIES					03/12/2002	02/05/2009
14,424.00		11,175.00					3,249.00	
		100000. ANHEUSER-BUSCH COS INC DTD 4/16/ PROPERTY TYPE: SECURITIES					07/25/2007	02/25/2009
102,578.00		101,560.00					1,018.00	
		150000. FHLMC DTD 9/25/2001 5.5% 9/15/20 PROPERTY TYPE: SECURITIES					06/21/2004	02/25/2009
163,910.00		155,737.00					8,173.00	
		115000. US TREASURY N/B DTD 8/15/2001 5% PROPERTY TYPE: SECURITIES					12/31/2003	02/25/2009
126,342.00		123,028.00					3,314.00	
		50000. US TREASURY N/B DTD 2/15/2002 4.8 PROPERTY TYPE: SECURITIES					08/15/2006	02/25/2009
55,142.00		50,035.00					5,107.00	
		125000. US TREASURY N/B DTD 10/15/2004 3 PROPERTY TYPE: SECURITIES					10/18/2004	02/25/2009
127,158.00		125,410.00					1,748.00	
		100000. WAL MART STORES INC DTD 8/10/199 PROPERTY TYPE: SECURITIES					05/24/2001	02/25/2009
102,689.00		103,463.00					-774.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		2635.046 ARTIO INTERNATIONAL EQ FD II PROPERTY TYPE: SECURITIES					08/28/2007	03/05/2009
20,000.00		41,792.00					-21,792.00	
		917.431 WILLIAM BLAIR INTL GROWTH-I PROPERTY TYPE: SECURITIES					10/30/2006	03/05/2009
10,000.00		26,771.00					-16,771.00	
		705.218 GLENMEDE FUND INC-INTERNATIONAL PROPERTY TYPE: SECURITIES					05/19/2003	03/05/2009
5,000.00		8,561.00					-3,561.00	
		2625.656 TWEEDY BROWNE GLOBAL VALUE FUND PROPERTY TYPE: SECURITIES					09/29/2005	03/05/2009
35,000.00		65,595.00					-30,595.00	
		150000. BP AMOCO PLC DTD 4/23/1999 5.9% PROPERTY TYPE: SECURITIES					03/07/2002	04/15/2009
150,000.00		152,096.00					-2,096.00	
		1000. HARTFORD FINANCIAL SERVICES GROUP PROPERTY TYPE: SECURITIES					10/05/2005	04/15/2009
9,942.00		77,788.00					-67,846.00	
		25581.395 LEGG MASON BRANDYWINE GLOBAL O PROPERTY TYPE: SECURITIES					01/31/2008	04/22/2009
220,000.00		269,628.00					-49,628.00	
		150000. FFCB DTD 5/1/2008 4.25% 5/1/2013 PROPERTY TYPE: SECURITIES					04/30/2008	05/04/2009
150,000.00		150,000.00						
		100000. US TREASURY N/B DTD 5/15/2004 4. PROPERTY TYPE: SECURITIES					07/14/2006	05/20/2009
112,574.00		98,783.00					13,791.00	
		200. APPLE COMPUTER INC. PROPERTY TYPE: SECURITIES					07/17/2006	07/09/2009
27,553.00		10,362.00					17,191.00	
		15972.465 GLENMEDE FUND INC-US EMERGING PROPERTY TYPE: SECURITIES					10/29/2007	07/09/2009
66,126.00		115,862.00					-49,736.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		100. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					10/09/2008	07/09/2009
14,186.00		10,763.00					3,423.00	
		1000. JP MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					01/29/2008	07/09/2009
32,829.00		45,828.00					-12,999.00	
		1700. NORDSTROM INC. PROPERTY TYPE: SECURITIES					08/28/2007	07/09/2009
33,183.00		80,835.00					-47,652.00	
		1500. PFIZER INC. PROPERTY TYPE: SECURITIES					03/02/2004	07/09/2009
21,899.00		53,826.00					-31,927.00	
		900. WYETH PROPERTY TYPE: SECURITIES					08/28/2007	07/09/2009
40,706.00		42,430.00					-1,724.00	
		100. RIO TINTO PLC - SPON ADR PROPERTY TYPE: SECURITIES						07/17/2009
2,286.00							2,286.00	
		400. LOCKHEED MARTIN CORP. PROPERTY TYPE: SECURITIES					01/29/2008	10/21/2009
27,809.00		42,624.00					-14,815.00	
TOTAL GAIN(LOSS)		....					-339,897.	
		Summary of Gain/(Loss)						
1,747,267.00		2,087,164.00	-0-	-0-	-0-		-339,897	

STATE(S) WHERE THE FOUNDATION IS REGISTERED
NY

STATEMENT 3

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF

NAME: THE GLENMEDE TRUST COMPANY, N.A.

ADDRESS: 1650 MARKET STREET, SUITE 1200
PHILADELPHIA, PA 19103-7391

TELEPHONE NUMBER: (215)419-6000

THE KOREIN FOUNDATION
ACCOUNT #1835-00-4/4
E.I.N. 13-7180474
TAX YEAR ENDING 12/31/09

ATTACHMENTS PAGE 6 FORM 990-PF
PART VIII LIST OF OFFICERS, DIRECTORS, TRUSTEES, ETC.

NAME AND ADDRESS	TITLE	AVERAGE HOURS PER WEEK	COMPEN-SATION	EXPENSE ACCT	EMPLOYEE BEN PLAN CONTRIB
1 JONATHAN KOREIN 1665 WOODLAND ROAD JENKINTOWN, PA 19046-1237	TRUSTEE	AS NEEDED	0	0	0
2. JAMES KOREIN OMNISPECTIVE MANAGEMENT 240 CENTRAL PARK SOUTH APT #2-D NEW YORK, NY 10019	TRUSTEE	AS NEEDED	0	0	0
3. BETH KOREIN 240 CENTRAL PARK SOUTH APT #16I NEW YORK, NY 10019	TRUSTEE	AS NEEDED	0	0	0
4. LAWRENCE N. FRIEDLAND, ESQ. OLSHAN, GRUNDMAN, FROME, ROSENZWEIG & WOLOSKY PARK AVENUE TOWER 65 EAST 55TH STREET NEW YORK, NY 10022-1170	TRUSTEE	AS NEEDED	0	0	0

Statement 5

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

NAME:
THE GLENMEDE TRUST COMPANY, N.A.
ADDRESS:
1650 MARKET STREET, SUITE 1200
PHILADELPHIA, PA
TYPE OF SERVICE:
INVESTMENT ADVISORY
COMPENSATION .... 55,517.

TOTAL COMPENSATION: 55,517.

STATEMENT 6

The Korein Foundation
Account # 1835-00-4/4
EIN: 13-7180474
Tax Year Ending 12/31/2009

Attachments Page 11 Form 990-PF
Part XV Charitable Gifts - Paid

No.	Grantee Organization & Project Description	Grant Amount	Payment Date
1	**Johns Hopkins University Department of Anesthesiology** Baltimore, MD Korein Foundation International Visiting Professor Scholarship Fund	10,000	3/26/2009
2	**New York University Elmer H. Bobst Library** New York, NY For Processing the Dr. Julius Korein Book Collection	5,000	4/24/2009
3	**Behind the Book** New York, NY Art Supplies for School Visits	2,000	10/6/2009
4	**Striking Viking Story Pirates, Inc.** New York, NY To Support the FY09 Play/Write Program at PS 51 in Midtown, PS 07 in Brooklyn, & PS 160 in Queens, NY	10,000	10/14/2009
5	**Abington Friends School** Jenkintown, PA Unrestricted Annual Fund	3,000	11/10/2009

STATEMENT 7

The Korein Foundation
Account # 1835-00-4/4
EIN: 13-7180474
Tax Year Ending 12/31/2009

Attachments Page 11 Form 990-PF
Part XV Charitable Gifts - Paid

No.	Grantee Organization & Project Description	Grant Amount	Payment Date
6	**Adirondack Mountain Club** Lake George, NY Unrestricted	1,000	11/10/2009
7	**Central Park Conservancy** New York, NY Tree Endowment & Commemorative Paving Stone in Literary Walk IMO Dr. J. Korein ($5K) & Unrestricted ($10K)	15,000	11/10/2009
8	**Cheltenham Art Center** Cheltenham, PA Unrestricted	2,500	11/10/2009
9	**Cold Spring Harbor Laboratory** Cold Spring Harbor, NY Unrestricted	5,000	11/10/2009
10	**Columbia University Mailman School of Public Health** New York, NY For the Mailman School of Public Health's genetically related research under Dr. Mady Hornig	5,000	11/10/2009

STATEMENT 7

The Korein Foundation
Account # 1835-00-4/4
EIN: 13-7180474
Tax Year Ending 12/31/2009

Attachments Page 11 Form 990-PF
Part XV Charitable Gifts - Paid

No.	Grantee Organization & Project Description	Grant Amount	Payment Date
11	**Count-Me-In** New York, NY To fund Count-Me-In's two micro-sites for employment and financial information	60,000	11/10/2009
12	**DonorsChoose** New York, NY Korein Grandchildren Recommended Grants ($18,000) & Matching Gift Program ($62,000)	80,000	11/10/2009
13	**Educational Broadcasting Corporation** New York, NY Programming in scientific topics (NOVA)	10,000	11/10/2009
14	**Friends of Materials for the Arts** Long Island City, NY Marketplace Project for Materials for the Arts	10,000	11/10/2009
15	**Global Vision 2020** Easton, MD To support the production and dissemination of adjustable eyeglasses for the developing world	2,500	11/10/2009

The Korein Foundation
Account # 1835-00-4/4
EIN: 13-7180474
Tax Year Ending 12/31/2009

Attachments Page 11 Form 990-PF
Part XV Charitable Gifts - Paid

No.	Grantee Organization & Project Description	Grant Amount	Payment Date
16	**National Parks Conservation Association** New York, NY Unrestricted	5,000	11/10/2009
17	**New York Academy of Sciences** New York, NY Unrestricted	5,000	11/10/2009
18	**Oceana** Washington, DC To be used to combat destructive fishing	5,000	11/10/2009
19	**Operation Blessing International** Virginia Beach, VA To Support the Lifesaver Bottle for Haiti Pilot Project	2,500	11/10/2009
20	**Organization for Tropical Studies** Durham, NC Support for education and research into tropical forests	5,000	11/10/2009
21	**Pelican Harbor Seabird Station** Miami, FL Unrestricted	1,500	11/10/2009

The Korein Foundation
Account # 1835-00-4/4
EIN: 13-7180474
Tax Year Ending 12/31/2009

Attachments Page 11 Form 990-PF
Part XV Charitable Gifts - Paid

No.	Grantee Organization & Project Description	Grant Amount	Payment Date
22	**Rainforest Alliance** New York, NY Support for sustainable development into ecotourism, forests, and agriculture	5,000	11/10/2009
23	**Rosensteil School of Marine and Atmospheric Science** Miami, FL To support coral reef research ($5,000) and the aplysia genome project ($5,000)	10,000	11/10/2009
24	**Scripps Institution of Oceanography** La Jolla, CA For renewable energy research and climate research	10,000	11/10/2009
25	**Springside School** Philadelphia, PA Unrestricted	2,000	11/10/2009
26	**TEAK Fellowship, Inc.** New York, NY Unrestricted for the Human Rights Through Art Program	5,000	11/10/2009

The Korein Foundation
Account # 1835-00-4/4
EIN: 13-7180474
Tax Year Ending 12/31/2009

Attachments Page 11 Form 990-PF
Part XV Charitable Gifts - Paid

No.	Grantee Organization & Project Description	Grant Amount	Payment Date
27	**The American Museum of Natural History** New York, NY For AMNH's work in the Genomics area led by Dr. Rob DeSalle and Dr. Susan Perkins	75,000	11/10/2009
28	**The American Museum of Natural History** New York, NY Unrestricted	6,500	11/10/2009
29	**The Calhoun School** New York, NY Unrestricted	2,500	11/10/2009
30	**The Cousteau Society** Hampton, VA For the protection of coral reefs and research into decreasing ocean pollution	5,000	11/10/2009
31	**The Elysabeth Kleinhans Theatrical Foundation, Inc.** New York, NY Unrestricted	5,000	11/10/2009

The Korein Foundation
Account # 1835-00-4/4
EIN: 13-7180474
Tax Year Ending 12/31/2009

Attachments Page 11 Form 990-PF
Part XV Charitable Gifts - Paid

No.	Grantee Organization & Project Description	Grant Amount	Payment Date
32	**The Ocean Conservancy** Washington, DC For the protection of endangered species	5,000	11/10/2009
33	**The Reef Environmental Education Foundation** Key Largo, FL Support for reef studies and the protection of reefs	5,000	11/10/2009
34	**UCLA** Los Angeles, CA To Support the Projects Under David Schriger MD, MPH. Not for institutional overhead	10,000	11/10/2009
35	**Young @ Heart Chorus** Northampton, MA Unrestricted	5,000	11/10/2009
36	**New York University Hospitals Center** New York, NY To support NYU Medical Center's projects under Dr. Mark Lipton (ITCE)	10,000	11/13/2009
	Grand Totals	406,000	

STATEMENT 7