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

**2009**

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2009, or tax year beginning , 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

<b>Use the IRS label. Otherwise, print or type.</b>	Name of foundation <b>Ralph E. Ogden Foundation</b>	<b>A Employer identification number</b> <b>14-1455902</b>
	Number and street (or P O box number if mail is not delivered to street address) Room/suite <b>PO Box 290</b>	<b>B Telephone number (see page 10 of the instructions)</b> <b>845-534-3423</b>
<b>See Specific Instructions.</b>	City or town, state, and ZIP code <b>Mountainville NY 10953</b>	<b>C</b> If exemption application is pending, check here <input type="checkbox"/>

H Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 38,631,143.**

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

**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

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	24,481.	24,481.		
	4 Dividends and interest from securities	241,346.	241,346.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,328,504.			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		1,328,504.		
	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)	150,418.	150,418.			
12 <b>Total.</b> Add lines 1 through 11	1,744,749.	1,744,749.			
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.	247,900.	198,320.		49,580.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	17,563.	17,563		
	16a Legal fees (attach schedule)	47,005.			47,005.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	369,810.	369,810		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	40,444	21,298		20,438.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	7,079			7,079
	22 Printing and publications	99			99.
	23 Other expenses (attach schedule)	5,406.	1,011.		4,395
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	735,306.	608,002.		108,158
	25 Contributions, gifts, grants paid	1,919,150.			1,529,150
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	2,654,456.	608,002.		1,637,308.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-909,707.				
b Net investment income (if negative, enter -0-)		1,136,747			
c Adjusted net income (if negative, enter -0-)				-0-	

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<b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash—non-interest-bearing . . . . .	1,441,086.	537,362	537,362.
	2 Savings and temporary cash investments . . . . .	28,183.	4,053,489	4,053,489
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶	77.		
	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 . . . . .	15,000.	25,000	25,000.
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) . . . . .	1,813,507.	2,374,694.	9,906,515.
	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) . . . . .	19,129,509.	14,806,320.	24,108,777
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶ )				
16 <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	22,427,362	21,796,865	38,631,143.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses . . . . .	20,790.	20,000	
	18 Grants payable . . . . .	892,500.	1,172,500	
	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 <b>Total liabilities</b> (add lines 17 through 22) . . . . .	913,290	1,192,500.	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted . . . . .			
	25 Temporarily restricted . . . . .			
	26 Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	27 Capital stock, trust principal, or current funds . . . . .			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .	22,613,886.	22,427,362.	
29 Retained earnings, accumulated income, endowment, or other funds . . . . .	-1,099,814.	-909,707.		
30 <b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	21,514,072.	20,604,365.		
31 <b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	22,427,362.	21,796,865		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>			
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	21,514,072.
2	Enter amount from Part I, line 27a . . . . .	2	-909,707.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	20,604,365.
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	20,604,365.

**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.)
<b>1a</b>	See PART IV SCHEDULE			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b>	Capital gain net income or (net capital loss) <span style="font-size: small;">{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</span>		<b>2</b>	1,328,504
<b>3</b>	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		<b>3</b>	

**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.

<b>1</b> 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	1,756,625.	40,511,560	.043361	
2007	1,770,749.	42,308,957	.041853	
2006	1,597,688.	38,183,828.	.041842	
2005	1,610,402.	37,235,262.	.043249	
2004	1,418,585.	32,308,482.	.043908	
<b>2</b>	Total of line 1, column (d)		<b>2</b>	.214213
<b>3</b>	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		<b>3</b>	0428426
<b>4</b>	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5		<b>4</b>	33,530,737.
<b>5</b>	Multiply line 4 by line 3		<b>5</b>	1,436,544.
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b)		<b>6</b>	11,367.
<b>7</b>	Add lines 5 and 6		<b>7</b>	1,447,911.
<b>8</b>	Enter qualifying distributions from Part XII, line 4 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.		<b>8</b>	1,637,308

**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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	11,367.	
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	11,367.	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	11,367.	
6	<b>Credits/Payments.</b>			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	20,000	
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	Backpay withholding erroneously withheld	6d	NONE	
7	Total credits and payments. Add lines 6a through 6d	7	20,000	00
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	0	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	8,633	
11	Enter the amount of line 10 to be: <b>Credited to 2010 estimated tax</b> 8,633.00 <b>Refunded</b>	11	0	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		✓
1b		✓
1c		✓
2		✓
3	✓	
4a		✓
4b		✓
5		✓
6	✓	
7	✓	
8a		
8b	✓	
9		✓
10		✓

**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 page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	✓	
14	The books are in care of ▶ Treasurer Telephone no. ▶ 845-534-3423 Located at ▶ Mountainville NY ZIP+4 ▶ 10953			
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? <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 checked="" type="checkbox"/> Yes <input 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 <input type="checkbox"/>	1b	✓
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	✓
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
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	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input 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.)	3b	✓
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓



**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
R E. Loewenberg Capital Management 900 Third Avenue New York NY 10022	Investment Council	336,509
.....		
.....		
.....		
.....		
.....		
.....		
Total number of others receiving over \$50,000 for professional services		▶

**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 .....	
2 .....	
3 .....	
4 .....	

**Part IX-B Summary of Program-Related Investments** (see page 24 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 .....	
2 .....	
All other program-related investments. See page 24 of the instructions	
3 .....	
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	7,984,112.
b	Average of monthly cash balances . . . . .	1b	893,264.
c	Fair market value of all other assets (see page 24 of the instructions) . . . . .	1c	25,163,981.
d	<b>Total</b> (add lines 1a, b, and c) . . . . .	1d	34,041,357
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	
3	Subtract line 2 from line 1d . . . . .	3	34,041,357
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions) . . . . .	4	510,620
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	5	33,530,737
6	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	6	1,676,537.

**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	1,676,537
2a	Tax on investment income for 2009 from Part VI, line 5 . . . . .	2a	11,367
b	Income tax for 2009. (This does not include the tax from Part VI.) . . . . .	2b	
c	Add lines 2a and 2b . . . . .	2c	11,367.
3	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	3	1,665,170
4	Recoveries of amounts treated as qualifying distributions . . . . .	4	
5	Add lines 3 and 4 . . . . .	5	1,665,170
6	Deduction from distributable amount (see page 25 of the instructions) . . . . .	6	
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	7	1,665,170.

**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	1,637,308
b	Program-related investments—total from Part IX-B . . . . .	1b	NONE
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	4	1,637,308.
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	NONE
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	6	1,637,308

**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 . . . . .				1,665,170.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only . . . . .				
b Total for prior years: 20____, 20____, 20____				
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 . . . . .				
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 1,637,308.				
a Applied to 2008, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount . . . . .				1,637,308.
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) )	27,862.			27,862.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
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 . . . . .				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions . . . . .				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010 . . . . .				
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) . . . . .				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .				
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)

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

**H Peter Stern**

**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

**N/A**

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
 Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

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

**c** Any submission deadlines:

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

**Part XV** Supplementary Information (continued)

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

Recipient	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)				
a <i>Paid during the year</i>				
<b>Total</b>				▶ <b>3a</b> 1,919,150
b <i>Approved for future payment</i>				
<b>Total</b>				▶ <b>3b</b> 500,000.





RALPH E. OGDEN FOUNDATION (14-1455902)  
 PLEASANT HILL ROAD  
 MOUNTAINVILLE, NY 10953

ATTACHED TO FORM 990-PF  
 RETURN OF PRIVATE FOUNDATION EXEMPT  
 FROM INCOME TAX-CALENDAR 2009

SCHEDULE B-PART 1 ANALYSIS OF REVENUE AND EXPENSES  
 LINE 25(a) AND 25(d) CONTRIBUTIONS  
 GIFTS, GRANTS (FROM PART XIII)

DONEE NAME AND ADDRESS	Relationship Foundation Status	ACTIVITY	AMOUNT	Payments in	Unpaid Balance
			Authorized	Calendar Year 2009	of Grants
<u>THE ARTS</u>					
Storm King Art Center Mountainville, NY	N/A Public	Purchase of Fine Arts, Development and Improvements of Museum Sculpture Garden	1,515,000	1,015,000	500,000
Textile Museum Washington, D C	N/A Public	Furtherance of the Visual Arts	1,000	1,000	
The Metropolitan Museum of Art New York, NY	N/A Public	Furtherance of the Arts	5,000	5,000	
MSQ Enterprises Inc Mount Kisco NY	N/A Public	Furtherance of the Arts	500	500	
Public Art Fund New York, NY	N/A Public	Furtherance of the Arts	1,000	1,000	
Neuberger Museum of Art Purchase NY	N/A Public	Furtherance of Arts	7,000	7,000	
Clay Studio Philadelphia, PA	N/A Public	Furtherance of the Arts	5,000	5,000	
Philadelphia Museum of Art Philadelphia PA	N/A Public	Furtherance of the Arts	500	500	
Caramoor Center for Music and the Arts Katonah, NY	N/A Public	Furtherance of the Arts	750	750	
Artpace San Antonio, TX	N/A Public	Furtherance of the Arts	350	350	
Arttable 116 John Street Ste 822 New York NY 10038	N/A Public	Furtherance of the Arts	300	300	
American Academy in Rome New York NY	N/A Public	Furtherance of the Arts	1,000	1,000	
Dia Art Foundation Beacon NY	N/A Public	Furtherance of the Arts	500	500	
Institute for Publishing Art, Inc New York NY	N/A Public	Furtherance of the Arts	5,000	5,000	
The Noguchi Museum New York NY	N/A Public	Furtherance of the Arts	500	500	
Katonah Museum of Art Katonah NY	N/A Public	Furtherance of the Arts	10,000	10,000	
Museum of Arts and Design New York NY	N/A Public	Furtherance of the Arts	2,000	2,000	
Howland Chamber Music Circle Inc New York NY	N/A Public	Furtherance of the Arts	2,500	2,500	
Arts Council of Princeton Princeton NJ	N/A Public	Furtherance of the Arts	25,000	25,000	
Art in General New York NY	N/A Public	Furtherance of the Arts	10,000	10,000	
Hudson Highlands Nature Museum Cornwall NY	N/A Public	Furtherance of the Arts	500	500	

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SCHEDULE B-PART 1 ANALYSIS OF REVENUE AND EXPENSES  
 LINE 25(a) AND 25(d) CONTRIBUTIONS  
 GIFTS, GRANTS (FROM PART XIII)

DONEE NAME AND ADDRESS	Relationship Foundation Status	ACTIVITY	AMOUNT	Payments in	Unpaid Balance
			Authorized	Calendar Year 2009	of Grants
Putney School Putney Vermont	N/A Public	Support of Educational Institution	30,000	30,000	
Leo Baeck Institute Inc New York, NY	N/A Public	Support of Educational Institution	1,500	1,500	
Bard College Annandale-On-Hudson NY 12504	N/A Public	Support of Educational Institution	10,000	10,000	
Hamilton College Clinton NY	N/A Public	Support of Educational Institution	3,000	3,000	
The Brearly School New York NY	N/A Public	Support of Educational Institution	5,000	5,000	
Georgetown Day School Washington DC	N/A Public	Support of Educational Institution	5,000	5,000	
Central Park Conservancy New York NY	N/A Public	Support of Education Institution	5,000	5,000	
Colorado School of Mines Golden CO	N/A Public	Support of Education Institution		5,000	7,500
World Monuments Fund New York, NY	N/A Public	Furtherance of International Understanding	10,000	100,000	600,000
Asia Society New York, NY	N/A Public	Furtherance of International Understanding	3,250	3,250	
International Rescue Committee New York, NY	N/A Public	Furtherance of International Understanding	25,000	25,000	
Phipps Houses New York NY 10010	N/A Public	Furthering Community Welfare	2,500	2,500	
Friends of Olana, Inc Hudson, NY	N/A Public	Furthering Community Welfare	5,000	5,000	
Sisters of Mercy Colon, Panama	N/A Public	Furthering Community Welfare	40,000	40,000	
Black Rock Forest Consortium Cornwall NY	N/A Public	Furthering Community Welfare	20,000	20,000	
Orange County Citizens Foundation, Inc Goshen, NY	N/A Public	Furthering Community Welfare	5,000	5,000	
Thirteen New York, NY	N/A Public	Furthering Community Welfare	1,500	1,500	
Community Foundation of Orange & Sullivan Chester NY	N/A Public	Furthering Community Welfare	0	10,000	30,000
Opera Company of the Highlands New Windsor NY	N/A Public	Furthering Community Welfare	4,000	4,000	
Pen American Center New York NY	N/A Public	Furthering Community Welfare	750	750	
Open Space Institute New York NY	N/A Public	Furthering Community Welfare	5,000	10,000	10,000

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SCHEDULE B-PART 1 ANALYSIS OF REVENUE AND EXPENSES  
 LINE 25(a) AND 25(d) CONTRIBUTIONS  
 GIFTS, GRANTS (FROM PART XIII)

DONEE NAME AND ADDRESS	Relationship Foundation Status	ACTIVITY	Payments in		Unpaid Balance of Grants
			AMOUNT Authorized	Calendar Year 2009	
Clinton ABC Program Clinton NY	N/A Public	Furtherng Community Welfare	3,000	3,000	
Jerry Alleyne Memonal Fund Non-Profit Corp Hartsdale NY	N/A Public	Furtherng Community Welfare	5,000	5,000	
Newburgh SPCA Newburgh NY	N/A Public	Furtherng Community Welfare	5,000	5,000	
Refuge Church of Chrst Troutman NC	N/A Public	Furtherng Community Welfare	3,000	3,000	
National Geographic Washington DC 20036-4688	N/A Public	Furtherng Community Welfare	5,000	5,000	
American Council For Judaism Alexandna VA 22304	N/A Public	Furtherng Community Welfare	500	500	
New York-NewJersey Trail Conference New York, NY	N/A Public	Furtherng Community Welfare	1,000	1,000	
Fortune Socety New York, NY	N/A Public	Furtherng Community Welfare	1,000	1,000	
The Center for Science in the Public Interest Washington DC	N/A Public	Furtherng Community Welfare	5,000	5,000	
Longyear Foundation Chestnut Hill MA	N/A Public	Furtherng Community Welfare	5,000	5,000	5,000
Frends of Sands Ring Homestead Museum Cornwall NY	N/A Public	Furtherng Community Welfare	1,000	1,000	
Center for Social and Emotional Education New York NY	N/A Public	Furtherng Community Welfare	20,000	20,000	
Safe Harbors of the Hudson Inc 111 Broadway Newburgh NY 12550	N/A Public	Furtherng Community Welfare	3,000	3,000	
Long House Reserve 133 Hands Creek Rd East Hampton NY 11937	N/A Public	Furtherng Community Welfare	1,000	1,000	
Hospital for Special Surgery New York, NY	N/A Public	Furtherng Community Welfare	10,000	10,000	
Audubon New York New York, NY	N/A Public	Furtherng Community Welfare	2,000	2,000	
Manitoga Inc Garnson NY	N/A Public	Furtherng Community Welfare	500	500	
The Garden Conservancy Cold Sprng NY	N/A Public	Furtherng Community Welfare	5,000	5,000	
Doctors Without Borders New York NY	N/A Public	Furtherng Community Welfare	10,000	10,000	

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SCHEDULE B-PART 1 ANALYSIS OF REVENUE AND EXPENSES  
 LINE 25(a) AND 25(d) CONTRIBUTIONS  
 GIFTS, GRANTS (FROM PART XIII)

DONEE NAME AND ADDRESS	Relationship Foundation Status	ACTIVITY	AMOUNT	Payments in	Unpaid Balance
			Authorized	Calendar Year 2009	of Grants
Innocence Project New York NY	N/A Public	Furthering Community Welfare		10,000	10,000
Council on Foundations Arlington VA	N/A Public	Furthering Community Welfare		5,000	5,000
Habitat for Humanity New York NY	N/A Public	Furthering Community Welfare		5,000	5,000
Big Brothers Big Sisters of Orange County Goshen NY	N/A Public	Furthering Community Welfare		2,500	2,500
Food Bank of the Hudson Valley Cornwall On-Hudson NY	N/A Public	Furthering Community Welfare		5,000	5,000
Archives of American Art New York NY	N/A Public	Furthering Community Welfare		750	750
The Door A Center for Alternatives Inc New York NY	N/A Public	Furthering Community Welfare		5,000	5,000
Grassroots International New York NY	N/A Public	Furthering Community Welfare		5,000	5,000
Hoops Express, Inc Newburgh NY	N/A Public	Furthering Community Welfare		5,000	5,000
People for People Fund, Inc Middletown NY	N/A Public	Furthering Community Welfare		5,000	5,000
Center for Constitutional Rights New York NY	N/A Public	Furthering Community Welfare		10,000	10,000
		Totals		1,919,150	1,529,150
					1,152,500

RALPH E. OGDEN FOUNDATION, INC (14-1455902)  
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 FROM INCOME TAX-CALENDAR YEAR 2009

Part II, Line 10b Investments-Corporate Stock

Description of Item	(a) Beg Yr Bal Book	(b) End Yr Book	(c) End YR FMV
American National Ins Co	127,644	127,644	238,880
Castle AM	106,578	106,578	290,050
Cimarex Energy	5,923	5,923	253,356
Citigroup	50,073	50,073	82,750
Cullen Frost Bankers	175,773	175,773	700,000
EI Dupont De Nemours Co	47,822	47,822	202,020
General Electric	121,569	121,569	332,860
Hartford Financial Services(ITT Hartford)	11,038	11,038	69,780
Helmerich & Payne	14,156	14,156	598,200
IBM	200,838	200,838	1,309,000
Johnson & Johnson	39,792	39,792	837,330
Kimberely Clark	34,808	34,808	828,230
Loews	169,614	169,614	515,298
Lorrillard Inc	129,496	129,496	607,822
McDonalds	200,943	200,943	874,160
Motorola	251,954	251,954	116,400
Pepsico	-	561,197	608,000
TCF BKG SVGS FA	66,099	66,099	133,789
The Engineers Oil Shale Co	4	4	13,300
The Engineers Oil Shale Co	10,021	10,021	273,100
Vectren Corp	29,522	29,522	266,470
Wells Fargo	19,841	19,841	755,720
	<u>1,813,508</u>	<u>2,374,705</u>	<u>9,906,515</u>

Part II, Line 13 Investments - Other

Elliott Associates	1,379,452	1,379,452	7,105,833
Paloma Partners	1,884,376	2,970,783	2,830,489
Highbridge	1,000,000	1,000,000	1,026,055
Cantillon	1,500,000		
Lexington International LTD	281,813	964,875	204,927
Lexington 6	1,097,020		1,133,035
Landmark Partners Opportunity Fund LP	140,959	153,416	197,601
Davidson Kempner	1,686,954		3,001,570
Lexington Capital Partners V, LP	423,008	195,486	395,115
Alson Signature Fund Offshore	3,427,478		
Trident II	173,797	892,737	579,597
Trident III	1,324,350		1,609,578
Trident IV	810,302		1,019,227
Acorn Overseas Investments	1,500,000		688,400
Seneca Capital International	1,000,000	1,000,000	932,941
Landmark Partners	0	0	71,845
Wexford	1500000	1,500,000	3,312,564
	<u>19,129,509</u>	<u>10,056,749</u>	<u>24,108,777</u>

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 FROM INCOME TAX - CALENDAR YEAR 2009

PART VIII LINE 1 - OFFICERS, DIRECTORS, TRUSTEES, FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCOUNT OTHER ALLOWANCES	COMPENSATION
H Peter Stern	President & Trustee Partial	None	None	124,900
Eugene L Cohan	Treasurer & Trustee Partial	None	None	None
Rose Wood	Assistant Treasurer Partial	None	None	14,000
Georgene Zlock	Secretary Partial	None	None	None
Colleen Zlock	Assistant Secretary	None	None	3,750
Beatrice Stern	Vice President Trustee Partial	13,911	None	49,000
John Peter Stern	Trustee Partial	None	None	None
Elisabeth Ellen Stern	Vice President Trustee Partial	5,408	None	56,250
			Grand Total .	<u>\$247,900</u>

Address C/O Ralph E. Ogden Foundation Inc.

RALPHE OGDEN FOUNDATION, INC (14-1455902)  
 PO BOX 290 PLEASANT HILL ROAD  
 MOUNTAINVILLE, NY 10953

SCHEDULE D - PART IV LINES 1, 2 AND 3 CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

(a) Description	(b) how Acquired	DATE ACQUIRED	DATE SOLD	(e) GROSS SALES PRICE	(f) GROSS SALES PRICE	(g) COST AND GAIN EXPENSE OR ALLOWED OF SALE	(h) COST AND GAIN EXPENSE OR ALLOWED OF SALE	(i) FAIR MARKET AT 12-31-69	(j) ADJUSTED BASIS 12-31-69	(k) OVER ADJ BASIS AT 12-31-69	GAIN OR (LOSS)
Davidson Kempner Type Other	P										235,010
Landmark IX - Type Other	P										38,119
Lexington II - Type Other	P										(13,986)
Lexington V - Type Other	P										(2,116)
Trident II - Type Other	P										28,445
Trident III - Type Other	P										47,492
Lexington 6 - Type Other	P										(14,552)
Alson Signature Fund - Type Other	P										1,054,714
Trident IV - Type Other	P										(1,380)
Camillon - Type Other	P										(43,242)
											<u>1,328,504</u>

Capital Gain Line 2 Part IV

RALPH E. OGDEN FOUNDATION, INC. (14-1455902)  
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 MOUNTAINVILLE, NY 10953

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**Statement A - ANALYSIS OF REVENUE AND EXPENSES**  
**OPERATING AND ADMINISTRATIVE EXPENSES**

	(a)	(b)	(c)	(d)
	REVENUE & EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	DISBURSEMENT FOR EXEMPT PURPOSES
<b>REVENUE:</b>				
Line 11 - Other Income				
From K-1's	<u>\$150,418</u>	<u>\$150,418</u>	<u>0</u>	<u>0</u>
<b>EXPENSES:</b>				
<u>Line 16(a) - Legal Fees</u>				
Legal Fees Document updates	\$ 47,005	\$ 0	\$ 0	\$ 47,005
<b>TOTAL LINE 16(b)</b>	<u>\$ 47,005</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 47,005</u>
<u>Line 16(c) - Other Professional Fees</u>				
Compensation Consultants	33,301	33,301		0
Investment Council Fees	\$ 336,509	336,509	\$ 0	\$ 0
<b>TOTAL LINE 16(c)</b>	<u>\$ 369,810</u>	<u>\$ 369,810</u>	<u>\$ 0</u>	<u>\$ 0</u>
<u>Line 18 - Taxes</u>				
Delaware Annual Franchise Report	\$ 542	\$ 0	\$ 0	\$ 542
New York - Filing Fee	759	0	0	750
Payroll Taxes	17,845			19,146
Federal Excise Tax	21,298	21,298	0	0
<b>TOTAL LINE 18</b>	<u>\$ 40,444</u>	<u>\$ 21,298</u>	<u>\$ 0</u>	<u>\$ 20,438</u>
<u>Line 23 - Other Expenses</u>				
Postage	\$ 42	\$	\$	\$ 42
Corporate Representation	1,389			1,389
Disability Insurance	274	0	0	274
Liability Insurance	352			352
Workers Compensation Insurance	895			895
Seminars	1,443			1,443
Bank Fees	<u>1,011</u>	<u>1,011</u>		
<b>TOTAL LINE 23</b>	<u>\$ 5,406</u>	<u>\$ 1,011</u>	<u>\$ 0</u>	<u>\$ 4,395</u>

**AMENDED AND RESTATED BY LAWS  
OF  
RALPH E. OGDEN FOUNDATION, INC.**

As Amended October 20, 2009

**ARTICLE I: MEMBERS**

The Ralph E. Ogden Foundation, Inc. (the Foundation) shall have no members.

**ARTICLE II: BOARD OF TRUSTEES**

**Section 1. Powers and Number.** The Board of Trustees (the "Board") shall have general power to control and manage the affairs and property of the Corporation in accordance with the purposes and limitations set forth in the Certificate of Incorporation. The number of Trustees constituting the entire Board of the Board of Trustees shall be no more than twelve and not less than three. The number of Trustees may be expanded or reduced by the Board at any time, but in no event shall the entire Board consist of less than three (3) Trustees. Each Trustee shall be at least eighteen (18) years of age. At the time of the adoption of these amended bylaws the number of Trustees constituting the entire Board is five (5).

**Section 2. Election and Term of Office.** The Trustees shall hold office for three year terms, provided, however, that any Trustee elected to fill an unexpired term (whether resulting from the death, resignation or removal or created by an increase in the number of Trustees) shall hold office until the next election of Trustees. Trustees may be elected to any number of consecutive terms. To become a Trustee, a person shall be nominated by a then existing Trustee and elected by a majority of the Board.

**Section 3. Removal.** Any Trustee may be removed at any time for cause by a vote of a majority of the entire Board at any special meeting of the Board called for that purpose, provided that at least one week ' s notice of the proposed action shall have been given to the entire Board of Trustees then in office.

**Section 4. Resignation.** Any Trustee may resign from office at any time. Such resignation shall be made in writing, and shall take effect at the time specified therein, and if no time be specified, at the time of its receipt by the Foundation or its President. The acceptance of a resignation by the Board of Trustees shall not be necessary to make it effective, but no resignations shall discharge any accrued obligation or duty of a Trustee.

**Section 5. Vacancies and Newly Created Trusteeships.** Any newly created Trusteeships and any vacancies on the Board of Trustees arising at any time and from any cause

may be filled at any meeting of the Board of Trustees by a majority of the Trustees then in office, regardless of their number, and any Trustee so elected shall serve until the next annual meeting at which the election of trustees is in the regular order of business and until his or her successor is elected.

**Section 6. Meetings.** Meetings of the Board may be held at any place within or without the State of New York as the Board may from time to time fix, or as shall be specified in the notice or waivers of notice thereof. Any meeting of the Board may be held by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time. The annual meeting of the Board shall be held each year at a time and place fixed by the Board or as shall be specified in the notice or waiver of notice of the annual meeting. Special meetings of the Board shall be held whenever called by a majority of the Board of Trustees or the President of the Board, in each case at such time and place as shall be fixed by the person or persons calling the meeting.

**Section 7. Notice of Meetings.** Notice of the time and place of each regular or special meeting of the Board shall be mailed to each Trustee, postage prepaid, addressed to him or her at his or her residence or usual place of business (or at such other address as he or she may have designated in a written request made to the Secretary) or shall be communicated to each trustee via facsimile transmission or email at his or her residence or usual place of business, at least seven days before the day on which the meeting is to be held; provided, however, that notice of special meetings to discuss matters requiring prompt action may be given personally, by telephone, by facsimile transmission or by email, no less than forty-eight hours before the time at which such meeting is to be held, unless the meeting must be held within forty-eight hours. Notice of a meeting need not be given to any Trustee who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her.

**Section 8. Quorum and Voting.** A majority of the entire Board shall constitute a quorum for the transaction of business or of any specified item of business. Except as otherwise provided by statute or by these bylaws, the vote of a majority of the Trustees present at the time of the vote, if a quorum is present at such time, shall be the act of the Board. If at any meeting of the Board there shall be less than a quorum present, the Trustees present may adjourn the meeting until a quorum is obtained.

**Section 9. Action by the Board.** Any action required or permitted to be taken by the Board or by any committee thereof may be taken without a meeting if all members of the Board or the committee consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the members of the Board or committee shall be filed with the minutes of the proceedings of the Board or committee. Any one or more members of the Board or any committee thereof may participate in a meeting of the Board or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time. Participation by such

means shall constitute presence in person at a meeting.

### **ARTICLE III: OFFICERS, EMPLOYEES AND AGENTS**

**Section 1. Officers.** The Board of Trustees may appoint a President, Vice-Presidents, a Secretary, a Treasurer, Assistant Secretary, Assistant Treasurer, Honorary Officers and such other Officers as the Board of Trustees may from time to time deem necessary. One person may hold more than one office in the Foundation. The President shall be a member of the Board of Trustees. The other officers may, but need not, be members of the Board of Trustees. No instrument required to be signed by more than one officer may be signed by one person in more than one capacity. The Officers shall have the right to receive such reasonable compensation, if any, as a majority of the Board of Trustees may from time to time determine.

**Section 2. Election, Term of Office and Removal.** The Officers of the Foundation shall be elected for a one year term at the annual meeting of the Board of Trustees, and each shall continue in office until his or her successor shall have been elected and qualified, or until his or her death, resignation or removal. Any officer may be removed, with or without cause, by a vote of a majority of the entire Board.

**Section 3. Other Agents and Employees.** The Board of Trustees may from time to time appoint such agents and employees as it shall deem necessary, each of whom shall hold office during the pleasure of the Board of Trustees, and shall have authority, perform such duties. No such other agent or employee need be a Trustee of the Foundation. To the full extent allowed by law, the Board of Trustees may delegate to any Officer or agent any powers possessed by the Board of Trustees and may prescribe their respective title, terms of office, authorities and duties and receive such reasonable compensation, if any, as a majority of the Board of Trustees may from time to time determine.

**Section 4. Removal.** Any Officer, employee or agent of the Foundation may be removed with or without cause by a vote of a majority of the entire Board of Trustees.

**Section 5. Vacancies.** In case of any vacancy in any office, a successor to fill the unexpired portion of the term may be elected by the Board of Trustees.

**Section 6. President: Powers and Duties.** The President shall preside at all meetings of the Board of Trustees. The President shall have general supervision over the affairs of the Foundation, and shall keep the Board of Trustees fully informed about the activities of the Foundation. He or she shall have the power to sign and execute alone in the name of the Foundation all checks and any grants or contracts authorized either generally or specifically by the Board, unless the Board shall specifically require an additional signature. The President shall perform such other duties as from time to time may be assigned by the Board of Trustees.

**Section 7. Vice-Presidents: Powers and Duties of the Secretary.** The Vice-Presidents

if any, shall, in the absence or disability of the President, perform the duties and exercise the powers of the President. The Vice-Presidents shall perform such other duties as the Board of Trustees may prescribe.

**Section 8. Secretary: Powers and Duties of the Secretary.** The Secretary shall keep the minutes of the Annual Meeting and all meetings of the Board of Trustees. He or she shall be responsible for the giving and serving of all notices of the Foundation, and shall perform all the duties customarily incident to the office of Secretary, subject to the control of the Board of Trustees, and shall perform such other duties as shall from time to time be assigned to him or her by the Board of Trustees. The Secretary shall have the power to make qualified charitable distributions (grants) authorized either generally or specifically by the Board.

**Section 9. Treasurer: Powers and Duties.** The Treasurer shall keep or cause to be kept full and accurate accounts of receipts and disbursements of the Foundation, and shall deposit or cause to be deposited all moneys, evidences of indebtedness and other valuable documents of the Foundation in the name and to the credit of the Foundation in such banks or depositories as the Board of Trustees may designate. He or she shall monitor the investment of the Foundation's assets and, at the annual meeting and whenever else required by the Board of Trustees, he or she shall render a statement of the Foundation's investment activity and accounts. He or she shall present at the annual meeting of the Board a report, verified by the president and treasurer or by a majority of the directors, or certified by an independent public or certified public accountant or firm of such accountants selected by the board, showing in appropriate detail the following: 1) the assets and liabilities as of the end of the twelve month fiscal period; 2) the principal changes in assets and liabilities; 3) the revenue and receipts of the Foundation, both unrestricted and restricted to particular purposes during said fiscal period; and 4) the expenses or disbursements of the Foundation, for both general and restricted purposes during a fiscal period. He or she shall at all reasonable times make the Foundation's books and accounts available to any Officer or Trustee of the Foundation, and shall perform all duties incident to the position of Treasurer, subject to the control of the Board of Trustees, and shall when required, give such security for the faithful performance of his or her duties as the Board of Trustees may determine.

**Section 10. Assistant Secretary: Powers and Duties.** The Assistant Secretary, if any, shall, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary. The Assistant Secretary shall perform such other duties as the Board of Trustees may prescribe.

**Section 11. Assistant Treasurer.** The Assistant Treasurer, if any, shall, in the absence or disability of the Treasurer, perform the duties and exercise the powers of the Treasurer. The Assistant Treasurer shall perform such other duties as the Board of Trustees may prescribe.

**Section 12. Honorary Officers.** The Board may appoint as Honorary Officers those past Officers who have given exceptional service to the Corporation.

## **ARTICLE IV: COMMITTEES**

The Board may, by resolution adopted by a majority of the entire Board, establish and appoint an executive and other standing committees. Each committee so appointed shall consist of three or more Trustees and, to the extent provided in the resolution establishing it, shall have all the authority of the Board except as to the following matters:

1. the filling of vacancies on the Board or on any committee;
2. the amendment or repeal of the bylaws or the adoption of new bylaws;
3. the amendment or repeal of any resolution of the Board which by its terms shall not be so amendable or repealable;
4. the fixing of compensation of the Trustees for serving on the Board or any committee.

Special Committees may be appointed by the President with the consent of the Board and shall have only the powers specifically delegated to them by the Board.

## **ARTICLE V: CONFLICT OF INTEREST POLICY**

In any instance where the Corporation proposes to enter into a transaction that may create a conflict of interest, it shall follow the procedures and rules set out in the Conflict of Interest Policy attached hereto and incorporated into these bylaws by reference.

## **ARTICLE VI: GRANT MAKING PROCESS**

**Section 1. Exempt Status.** All grantees of the Foundation shall be public charities recognized as exempt from tax under Section 501(c)(3) of the Internal Revenue Code.

**Section 2. Purposes Furthered by Foundation Grants.** In general, each grant made by the Foundation should further one or more of the general program areas identified by the Foundation in its grant-making policies from time to time.

**Section 3. Discretionary Grants.** The Board has adopted a Discretionary Grant Program to allow individual members of the Board to propose recipients of grants or donations for a total amount to be predetermined by a majority of the Board each year. Any discretionary grants proposed by members of the Board must comply with the guidelines set forth herein and must be approved by the Board, as set forth above.

## **ARTICLE VII: MISCELLANEOUS**

**Section 1. Checks, Notes and Contracts.** The Board of Trustees is authorized to select the banks or depositories it deems proper for the funds of the Foundation and shall determine who shall be authorized in the Foundation's behalf to sign bills, notes, receipts, acceptances, endorsements, checks, releases, contracts and documents.

**Section 2. Investments.** The funds of the Foundation may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real, personal or otherwise, including stocks, bonds or other securities, as the Board of Trustees may deem desirable.

**Section 3. Principal.** The Board of Trustees is authorized to invade principal when it deems it desirable or necessary to do so.

**Section 4. Reimbursement.** The Board of Trustees and Officers may be reimbursed for expenses that are incurred on behalf of the Foundation and that are reasonable and necessary to achievement of the Foundation's charitable purposes.

#### **ARTICLE VIII: OFFICE AND BOOKS**

**Section 1. Office.** The office of the Foundation shall be located at such place as the Board of Trustees may from time to time determine.

**Section 2. Books.** There shall be kept at the office of the Foundation correct books of account of the activities and transactions of the Foundation including a minute book, which shall contain a copy of the certificate of incorporation, a copy of these bylaws, and all minutes of meetings of the Board of Trustees.

#### **ARTICLE IX: FISCAL YEAR**

The fiscal year of the Foundation shall be determined by the Board of Trustees.

#### **ARTICLE X: INDEMNIFICATION**

The Corporation shall indemnify each member of its Board, as described in Article II hereof; each of its officers, as described in Article III hereof; each employee or agent of the Corporation designated for indemnification by the Board; and each person serving at the request of the Corporation as a Trustee, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, whether or not brought by or in the right of the Corporation, in a manner and to the fullest extent now or hereafter permitted by the Not-for Profit Corporation Law of the State of New York, as it may be amended, and may be indemnified in any specific case permitted by statute, upon the opinion in writing of independent legal counsel that

indemnification is proper in the circumstances because the applicable standard of conduct prescribed by law has been met by such Trustee or Officer.

**ARTICLE XI: AMENDMENTS**

These by laws may be amended or repealed by the affirmative vote of a majority of the entire Board at any meeting of the Board of Trustees.

**I HEREBY CERTIFY** that the foregoing is a full, true, and correct copy of the bylaws of **RALPH E. OGDEN FOUNDATION, INC.**, a New York not-for-profit corporation, as in effect on the date hereof.

**WITNESS** my hand and the seal of the Foundation.

Dated: 11/1/09

Secretary of Foundation: Georgene Zlock

**RALPH E. OGDEN FOUNDATION, INC.**

**CONFLICT OF INTEREST**

**POLICIES, PROCEDURES AND DISCLOSURE STATEMENT**

As individuals in positions of trust, the Ralph E. Ogden Foundation, Inc.'s (the "Foundation") Trustees should avoid situations where their official duties could conflict with their private interests. No written policy or guide can cover every situation; responsibility for integrity and fairness must be fulfilled through individual compliance with the spirit as well as the letter of the law governing private foundations. The Foundation relies on the good judgment of persons involved in its work to recognize and address conflicts proactively.

The Foundation recognizes its legal obligation to avoid "self-dealing transactions," as defined by the Internal Revenue Code (the "Code"). Even beyond these situations, conflicting interests include both financial interests and interests that arise when one serves as board member, trustee, officer, agent, partner, associate, trustee, personal representative, receiver, guardian, custodian, conservator or other legal representative for another individual or entity. Conflicts of interest may occur in respect to decisions related to the funding commitments of the Foundation, goods and services purchased on behalf of the Foundation, and the investment and financial activities of the Foundation. This policy is intended to supplement, but not replace, any laws of the State of New York governing conflicts of interest and self-dealing applicable to private foundations. To the extent that a conflict of interest constitutes self-dealing within the meaning of the Code, the Foundation shall not enter into the transaction. If the existence of a self-dealing transaction comes to light after it has been concluded, the Foundation will take prompt action to reverse the transaction.

In order to be comprehensive, the conflict of interest policy requires that an annual disclosure statement to be submitted when one serves as trustee, board member, trustee or officer. This information will be submitted to the President of the Foundation and forwarded to the Board of Trustees, which will determine if a conflict exists.

The private foundation rules prohibit certain kinds of transactions, directly or indirectly, between the Foundation and a Trustee or Officer, or a member of their families, or a business entity, trust, or estate in which they have an interest. Exceptions shall be determined on a case by case basis, with, if necessary, advice from counsel to the Foundation.

**RALPH E. OGDEN FOUNDATION, INC.**

**CONFLICT OF INTEREST**

**DISCLOSURE STATEMENT**

1. NAME: \_\_\_\_\_

2. Do you intend to provide services or property to the Foundation in the current year other than services or property to be donated?      \_\_\_\_\_ YES      \_\_\_\_\_ NO

If yes, please describe the nature and value of the services or property:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4. Do you intend to purchase services or property from the Foundation in the coming year?  
\_\_\_\_\_ YES      \_\_\_\_\_ NO

If yes, please describe the services or property:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

5. Please indicate whether you anticipate any direct or indirect interest in any business transaction(s) in the coming year to which the Foundation will be or is a party?  
\_\_\_\_\_ YES      \_\_\_\_\_ NO

If yes, describe the transaction(s) and value:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

6. Are you aware of any other events, transactions, arrangements or other situations that have occurred or may occur in the future that you believe should be examined by the Foundation to assure that the Foundation has not engaged in any self-dealing transactions and in accordance with the terms and intent of the Foundation's conflict of interest

policy? \_\_\_\_\_ YES \_\_\_\_\_ NO

If yes, please describe the situation(s):

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I HEREBY CONFIRM that I have read and understand the Foundation's Conflict of Interest Policy and that my responses to the above questions are complete and correct to the best of my information and belief.

I agree that if I become aware of any information that might indicate that this disclosure is inaccurate or that I have not complied with this policy, I will immediately notify the President of the Board of Trustees.

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Signature

Date