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

2009

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

For calendar year 2009, or tax year beginning

, and ending

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

Use the IRS label. Otherwise, print or type.  See Specific Instructions.	Name of foundation  <b>BUSFIELD FOUNDATION</b>	A Employer identification number  <b>16-1468338</b>		
	Number and street (or P O box number if mail is not delivered to street address)  <b>175 GARRETT ROAD</b>	Room/suite	B Telephone number  <b>607-655-3663</b>	
	City or town, state, and ZIP code  <b>WINDSOR, NY 13865</b>	C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>		
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ <b>1,236,363.</b>	J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>		
<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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income
1 Contributions, gifts, grants, etc., received				<b>N/A</b>
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments		36.	36.	<b>STATEMENT 1</b>
3 Dividends and interest from securities		<b>31,972.</b>	<b>31,972.</b>	<b>STATEMENT 2</b>
5a Gross rents b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a		<b>-4,570.</b>		
7 Capital gain net income (from Part IV, line 2)			0.	
8 Net short-term capital gain				
9 Income modifications 10a Gross sales less returns and allowances b Less Cost of goods sold c Gross profit or (loss)				
11 Other income		<b>38.</b>	<b>38.</b>	<b>STATEMENT 3</b>
12 Total. Add lines 1 through 11		<b>27,476.</b>	<b>32,046.</b>	
13 Compensation of officers, directors, trustees, etc.		<b>10,000.</b>	0.	<b>10,000.</b>
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees b Accounting fees		<b>STMT 4</b>	<b>2,215.</b>	<b>1,108.</b>
c Other professional fees		<b>STMT 5</b>	<b>6,171.</b>	<b>6,171.</b>
17 Interest				
18 Taxes		<b>STMT 6</b>	<b>597.</b>	<b>597.</b>
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses		<b>STMT 7</b>	<b>250.</b>	<b>0.</b>
24 Total operating and administrative expenses. Add lines 13 through 23			<b>19,233.</b>	<b>7,876.</b>
25 Contributions, gifts, grants paid			<b>71,819.</b>	
26 Total expenses and disbursements. Add lines 24 and 25			<b>91,052.</b>	<b>7,876.</b>
27 Subtract line 26 from line 12 a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)			<b>-63,576.</b>	
			<b>24,170.</b>	<b>N/A</b>

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		22,512.	35,314.	35,314.
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U S and state government obligations				
	b Investments - corporate stock				
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 8	1,420,552.	1,344,174.	1,201,049.
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ► )				
	16 Total assets (to be completed by all filers)		1,443,064.	1,379,488.	1,236,363.
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ► )				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted		1,443,064.	1,379,488.	
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances		1,443,064.	1,379,488.	
	31 Total liabilities and net assets/fund balances		1,443,064.	1,379,488.	

## 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 1,443,064.
2 Enter amount from Part I, line 27a	2 -63,576.
3 Other increases not included in line 2 (itemize) ►	3 0.
4 Add lines 1, 2, and 3	4 1,379,488.
5 Decreases not included in line 2 (itemize) ►	5 0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 1,379,488.

**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 ATTACHED SCHEDULE II			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 103,183.			107,753.	-4,570.	
b					
c					
d					
e					
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			
a				-4,570.	
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)		3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		2	-4,570.
				3	N/A

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes  No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2008	82,081.	1,342,254.	.061152
2007	98,771.	1,656,399.	.059630
2006	76,160.	1,588,743.	.047937
2005	98,078.	1,521,122.	.064477
2004	91,253.	1,459,680.	.062516

2 Total of line 1, column (d)

2 .295712

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 .059142

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

4 1,121,818.

5 Multiply line 4 by line 3

5 66,347.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 242.

7 Add lines 5 and 6

7 66,589.

8 Enter qualifying distributions from Part XII, line 4

8 83,176.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate  
See the Part VI instructions

Part VI   Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)				
1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	(attach copy of letter if necessary-see instructions)	1	242.
Date of ruling or determination letter				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.	
3	Add lines 1 and 2	3	242.	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	5	242.	
6	<b>Credits/Payments</b>			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,060.	7
b	Exempt foreign organizations - tax withheld at source	6b	0.	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d	Backup withholding erroneously withheld	6d	0.	
7	Total credits and payments Add lines 6a through 6d	7	1,060.	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	►
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	818.	
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ►	11	0.	

**Part VII-A | Statements Regarding Activities**

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1a		X	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	Yes	No
1b		X	
<i>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.</i>			
1c	Did the foundation file Form 1120-POL for this year?	Yes	No
1c		X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year		
(1) On the foundation. ► \$ <u>0.</u>	(2) On foundation managers ► \$ <u>0.</u>	0.	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0.</u>		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	Yes	No
<i>If "Yes," attach a detailed description of the activities.</i>			
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	Yes	No
3		X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
4a		X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	No
4b			
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	Yes	No
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?	Yes	No
<i>If "Yes," complete Part II, col. (c), and Part XV.</i>			
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		
8b		X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		
9		X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		
10		X	

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

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11  X

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12  X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A 13  X

14 The books are in care of ► STEPHEN FEEHAN Telephone no ► 607-655-3663  
Located at ► 175 GARRETT ROAD, WINDSOR, NY ZIP+4 ► 13865

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 | N/A

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

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

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  X No
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?  Yes  X No
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  Yes  X No
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  Yes  X 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  X 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  X No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?

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

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  X No

If "Yes," list the years ►

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A

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  X No

b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) N/A

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 3b  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? 4a  X

► 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))?
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)?
- (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  
 Yes  No  
 Yes  No  
 Yes  No  
 Yes  No

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

N/A  
► 

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

Yes  No

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

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

Yes  No

6b

X

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

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

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

Yes  No

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

Yes  No

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STEPHEN P. FEEHAN 175 GARRETT RD WINDSOR, NY 13865	TRUSTEE 2.00	10,000.	0.	0.
JOAN REES 175 GARRETT RD WINDSOR, NY 13865	TRUSTEE 1.00	0.	0.	0.
JUNE NOLAN 175 GARRETT RD WINDSOR, NY 13865	TRUSTEE 1.00	0.	0.	0.
JOHN FEEHAN 175 GARRETT RD WINDSOR, NY 13865	TRUSTEE 1.00	0.	0.	0.

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

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

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

►

0

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**Part VIII** **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ►

0

**Part IX-A** **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3 ►	0.

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**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes.		
a Average monthly fair market value of securities	1a	1,109,992.
b Average of monthly cash balances	1b	28,910.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	1,138,902.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	1,138,902.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	17,084.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,121,818.
6 Minimum investment return. Enter 5% of line 5	6	56,091.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ►  and do not complete this part)

1 Minimum investment return from Part X, line 6	1	56,091.
2a Tax on investment income for 2009 from Part VI, line 5	2a	242.
b Income tax for 2009 (This does not include the tax from Part VI )	2b	
c Add lines 2a and 2b	2c	242.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	55,849.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	55,849.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	55,849.

**Part XII Qualifying Distributions** (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes.	1a	83,176.
a Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1b	0.
b Program-related investments - total from Part IX-B	2	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3 Amounts set aside for specific charitable projects that satisfy the	3b	
a Suitability test (prior IRS approval required)	4	83,176.
b Cash distribution test (attach the required schedule)	5	242.
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	82,934.
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		
6 Adjusted qualifying distributions. Subtract line 5 from line 4		

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				55,849.
2 Undistributed income, if any, as of the end of 2009			0.	
a Enter amount for 2008 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004	19,339.			
b From 2005	22,234.			
c From 2006				
d From 2007	19,677.			
e From 2008	15,314.			
f Total of lines 3a through e	76,564.			
4 Qualifying distributions for 2009 from Part XII, line 4. ► \$ 83,176.			0.	
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				55,849.
e Remaining amount distributed out of corpus	27,327.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	103,891.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
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		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions			0.	
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr.				0.
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	19,339.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	84,552.			
10 Analysis of line 9:				
a Excess from 2005	22,234.			
b Excess from 2006				
c Excess from 2007	19,677.			
d Excess from 2008	15,314.			
e Excess from 2009	27,327.			



## Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 9				
<b>Total</b>			► 3a	<b>71,819.</b>
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>			► 3b	<b>0.</b>

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Form 990-PF (2009)

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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	36.	
4 Dividends and interest from securities			14	31,972.	
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			01	38.	
8 Gain or (loss) from sales of assets other than inventory			18	-4,570.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		27,476.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	27,476.

(See worksheet in line 13 instructions to verify calculations )

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



Busfield Foundation

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Schedule I (p. 1 of 2)

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Part II, Line 13

Quantity	Acquisition Date	Unit Cost	Cost/less	Market Rate	Market Value	Unrealized Gain/loss	Estimated Annual Income	Estimated Yield
<b>Mutual Funds: 98.00% of Portfolio</b>								
<b>Mutual Funds</b>								
<b>RUSSELL U.S. CORE EQUITY FUND CLASS I</b>								
Open End-Fund								
Security Identifier: REASX								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
10,619.676	Average	26.4430	280.815.86	24.4900	259.726.09	21,695.77	2,271.54	0.87%
<b>RUSSELL-INT'L DEVELOPED MARKETS FUND CLASS I</b>								
Open End-Fund								
Security Identifier: RINSX								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
7,279.268	Average	2.41,515.14	29.7300	216.412.64	21,641.26	7,683.26	3.55%	
<b>RUSSELL STRATEGIC BOND FUND CLASS I</b>								
Open End-Fund								
Security Identifier: RECSX								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
26,889.934	Average	10,3940	259502.97	10,2200	274,815.13	4,687.84	14,601.23	53.10%
<b>RUSSELL EMERGING MARKETS FUND CL S</b>								
Open End-Fund								
Security Identifier: REMSX								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
2,866.079	Average	12,7480	36,536.01	17,7000	41,9359	50,729.60	1,339.31	2.64%





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## Schedule II

12/31/09

## Part IV

## **SCHEDULE of REALIZED GAINS and LOSSES**

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss	Term
11/17/09	Multiple	SELL	RUSSELL U.S. CORE EQUITY FUND CLASS I	REASK	1,102.781	29,167.68	26,885.80	(2,281.88)	Long Term
11/17/09	Multiple	SELL	RUSSELL INT'L DEVELOPED MARKETS	RINSX	887.951	29,408.19	27,668.55	(1,799.64)	Long Term
11/17/09	Multiple	MULT	RUSSELL EMERGING MARKETS FUND CL S	REMSX	1,363.282	17,470.04	24,788.42	7,318.38	Long Term
11/17/09	Multiple	SELL	RUSSELL REAL ESTATE SECURITIES FUND	RRESX	176.863	7,019.52	5,060.06	(1,959.46)	Long Term
11/17/09	Multiple	SELL	RUSSELL U.S. QUANTITATIVE EQUITY	REDSX	473.806	14,732.43	12,162.61	(2,569.82)	Long Term
11/17/09	Multiple	SELL	RUSSELL U.S. SMALL & MID CAP FUND	RLESX	376.198	9,894.72	6,617.32	(3,277.40)	Long Term
Total Long Term					107,752.58	103,182.76	(45109.82)		

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

SOURCE	AMOUNT
CASH EQUIVALENTS	36.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	36.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	31,972.	0.	31,972.
TOTAL TO FM 990-PF, PART I, LN 4	31,972.	0.	31,972.

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME	38.	38.	
TOTAL TO FORM 990-PF, PART I, LINE 11	38.	38.	

## FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,215.	1,108.		1,107.
TO FORM 990-PF, PG 1, LN 16B	2,215.	1,108.		1,107.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEE	6,171.	6,171.		0.
TO FORM 990-PF, PG 1, LN 16C	6,171.	6,171.		0.

FORM 990-PF

TAXES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX ON INVESTMENTS	597.	597.		0.
TO FORM 990-PF, PG 1, LN 18	597.	597.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS DEPARTMENT OF LAW	250.	0.		250.
TO FORM 990-PF, PG 1, LN 23	250.	0.		250.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE I	COST	1,344,174.	1,201,049.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,344,174.	1,201,049.

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AFTON CENTRAL SCHOOL AFTON, NY 13730	NONE GENERAL	PUBLIC CHARITY	2,500.
AUBURN EARLY EDUCATION AUBURN, AL 36849	NONE GENERAL	PUBLIC CHARITY	252.
AUBURN UNIVERSITY DEV. DISABILITIES CLINIC AUBURN, AL 36849	NONE GENERAL	PUBLIC CHARITY	750.
BINGHAMTON UNIVERSITY FOUNDATION BINGHAMTON, NY 13901	NONE GENERAL	PUBLIC CHARITY	7,182.
CHRIST EPISCOPAL CHURCH BINGHAMTON, NY 13901	NONE GENERAL	PUBLIC CHARITY	25,079.
CORNERSTONE UNITED METHODIST CHURCH BALDWINSVILLE, NY 13027	NONE GENERAL	PUBLIC CHARITY	1,500.
DEAN ROAD ELEMENTARY AUBURN, AL 36830	NONE GENERAL	PUBLIC CHARITY	1,930.
DEEP DEPOSIT, NY 13754	NONE GENERAL	PUBLIC CHARITY	500.

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DEPOSIT CENTRAL SCHOOL DEPOSIT, NY 13754	NONE GENERAL	PUBLIC CHARITY	2,500.
DEPOSIT COMMUNITY THEATER DEPOSIT, NY 13754	NONE GENERAL	PUBLIC CHARITY	2,500.
DEPOSIT EMERGENCY SQUAD DEPOSIT, NY 13754	NONE GENERAL	PUBLIC CHARITY	1,000.
DEPOSIT FOUNDATION DEPOSIT, NY 13754	NONE GENERAL	PUBLIC CHARITY	1,844.
DEPOSIT FREE LIBRARY DEPOSIT, NY 13754	NONE GENERAL	PUBLIC CHARITY	1,682.
DEPOSIT HISTORICAL SOCIETY DEPOSIT, NY 13754	NONE GENERAL	PUBLIC CHARITY	1,000.
DOMINICAN SISTERS NASHVILLE , TN 37201	NONE GENERAL	PUBLIC CHARITY	1,750.
ELIZABETH CHURCH MANOR BINGHAMTON, NY 13901	NONE GENERAL	PUBLIC CHARITY	1,000.
FERRE INSTITUTE BINGHAMTON, NY 13905	NONE GENERAL	PUBLIC CHARITY	1,000.
HARPURSVILLE CENTRAL SCHOOL HARPURSVILLE, NY 13787	NONE GENERAL	PUBLIC CHARITY	2,500.

BUSFIELD FOUNDATION

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LOURDES HOSPITAL FOUNDATION BINGHAMTON, NY 13901	NONE GENERAL	PUBLIC CHARITY	3,000.
PULMONARY HYPERTENSION ASSOC. SILVER SPRING, MD 20910	NONE GENERAL	PUBLIC CHARITY	4,600.
SOS SHELTER INC. BINGHAMTON, NY 13901	NONE GENERAL	PUBLIC CHARITY	2,000.
ST JUDE'S HOSPITAL MEMPHIS, TN 38105	NONE GENERAL	PUBLIC CHARITY	500.
TRI CITIES OPERA BINGHAMTON, NY 13901	NONE GENERAL	PUBLIC CHARITY	1,000.
UHS FOUNDATION BINGHAMTON, NY 13901	NONE GENERAL	PUBLIC CHARITY	750.
COMMUNITY FOUNDATION OF SOUTH CENTRAL NY BINGHAMTON, NY 13905	NONE GENERAL	PUBLIC CHARITY	2,500.
WSKG BINGHAMTON, NY 13901	NONE GENERAL	PUBLIC CHARITY	500.
WINDSOR TOWN HISTORY PANELS WINDSOR, NY 13865	NONE GENERAL	PUBLIC CHARITY	500.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			71,819.