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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 _____, and ending _____

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation THE CAPTIVA FOUNDATION		A Employer identification number 16-1537263
	Number and street (or P.O. box number if mail is not delivered to street address) 120 W. TUPPER STREET		B Telephone number (716) 853-8671
	Room/suite		C If exemption application is pending, check here <input type="checkbox"/>
City or town, state, and ZIP code BUFFALO, NY 14201		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			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 918,251. (Part I, column (d) must be on cash basis.)		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)				
Revenue				
1 Contributions, gifts, grants, etc., received	24,250.		N/A	
2 Check <input type="checkbox"/> If the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	2,571.	2,571.		STATEMENT 1
4 Dividends and interest from securities	4,573.	4,573.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-28,954.			
b Gross sales price for all assets on line 6a	221,918.			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	2,440.	7,144.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	2,100.	1,050.		1,050.
c Other professional fees				
17 Interest				
18 Taxes	100.	0.		100.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	3,295.	3,295.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	5,495.	4,345.		1,150.
25 Contributions, gifts, grants paid	48,000.			48,000.
26 Total expenses and disbursements. Add lines 24 and 25	53,495.	4,345.		49,150.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-51,055.			
b Net investment income (if negative, enter -0-)		2,799.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash - non-interest-bearing		1,801.			
	2	Savings and temporary cash investments		321,526.	261,635.	261,635.	
	3	Accounts receivable					
		Less: allowance for doubtful accounts					
	4	Pledges receivable					
		Less: allowance for doubtful accounts					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons					
	7	Other notes and loans receivable					
		Less: allowance for doubtful accounts					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments - U.S. and state government obligations	STMT 6		29,591.	0.	0.
	b	Investments - corporate stock	STMT 7		431,186.	412,792.	520,374.
	c	Investments - corporate bonds	STMT 8		29,534.	70,198.	71,523.
11	Investments - land, buildings, and equipment basis						
	Less accumulated depreciation						
12	Investments - mortgage loans						
13	Investments - other	STMT 9		50,681.	54,681.	64,719.	
14	Land, buildings, and equipment basis						
	Less accumulated depreciation						
15	Other assets (describe)						
16	Total assets (to be completed by all filers)			864,319.	799,306.	918,251.	
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
22	Other liabilities (describe)						
23	Total liabilities (add lines 17 through 22)			0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>						
	and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>						
	and complete lines 27 through 31.						
27	Capital stock, trust principal, or current funds			426,440.	426,440.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds			437,879.	372,866.		
30	Total net assets or fund balances			864,319.	799,306.		
31	Total liabilities and net assets/fund balances			864,319.	799,306.		

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	864,319.
2	Enter amount from Part I, line 27a	2	-51,055.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	813,264.
5	Decreases not included in line 2 (itemize) FMV > BV ON DONATED SECURITIES	5	13,958.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	799,306.

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 PUBLICLY TRADED SECURITIES	P		
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 221,918.		250,872.	-28,954.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-28,954.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ... }	2	-28,954.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 ...		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	49,577.	1,002,371.	.049460
2007	45,900.	1,076,489.	.042639
2006	38,375.	921,720.	.041634
2005	34,692.	759,743.	.045663
2004	29,463.	608,848.	.048391

2 Total of line 1, column (d)	2	.227787
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	.045557
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	829,008.
5 Multiply line 4 by line 3	5	37,767.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	28.
7 Add lines 5 and 6	7	37,795.
8 Enter qualifying distributions from Part XII, line 4	8	49,150.

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. 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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	28.
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	28.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	28.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,532.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,532.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,504.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 1,504. Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	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)
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of MR. THOMAS R. BEECHER, JR. Telephone no. (716) 853-8671
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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official?
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)?
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?
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?
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?
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?
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?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No **N/A**

Organizations relying on a current notice regarding disaster assistance check here

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

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **N/A**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
THOMAS R. BEECHER, JR. 120 W. TUPPER STREET BUFFALO, NY 14201	TRUSTEE 1.00	0.	0.	0.
MATTHEW C. JACOBS 120 W. TUPPER STREET BUFFALO, NY 14201	TRUSTEE 1.00	0.	0.	0.
LUKE T. JACOBS 120 W. TUPPER STREET BUFFALO, NY 14201	CFO 1.00	0.	0.	0.
ZOE ROGERS 120 W. TUPPER STREET BUFFALO, NY 14201	TRUSTEE 1.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

Part VIII

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A: Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B: Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶ 0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	528,804.
b	Average of monthly cash balances	1b	312,828.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	841,632.
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	841,632.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,624.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	829,008.
6	Minimum investment return. Enter 5% of line 5	6	41,450.

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	41,450.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	28.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	28.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	41,422.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	41,422.
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	41,422.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	49,150.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	49,150.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	28.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	49,122.

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				41,422.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			28,331.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 49,150.				
a Applied to 2008, but not more than line 2a			28,331.	
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				20,819.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				20,603.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

- 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶
- b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)

- 1 **Information Regarding Foundation Managers:**
- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

MATTHEW C. JACOBS

- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

- 2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a The name, address, and telephone number of the person to whom applications should be addressed:

SEE STATEMENT 10

- 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:

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

Employer identification number

THE CAPTIVA FOUNDATION

16-1537263

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

THE CAPTIVA FOUNDATION

16-1537263

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MR. MATTHEW JACOBS 120 W. TUPPER STREET BUFFALO, NY 14201	\$ 24,250.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

THE CAPTIVA FOUNDATION

16-1537263

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	390 SHS VANGUARD CAPITAL OPPORTUNITY FUND	\$ 24,250.	10/01/09
		\$	
		\$	
		\$	
		\$	
		\$	



BNY MELLON
CAPTIVA FOUNDATION - BTYF00230002

Asset and Accrual Detail - By Asset type

12/31/2009

Report ID: IACS0017
Base Currency: USD
Status: FINAL



Asset Description	Quantity	Unit Cost	Market Value	Accrual	Net Value	Net Value	Net Value
CASH & CASH EQUIVALENTS							
U.S. DOLLAR							
UNITED STATES							
2,859,470 DREYFUS TRSY PR CASH MGT 2 INC	100.0000	2,859.47	2,859.47	0.00	2,859.47	0.00	0.00
986088508 VAR RT 12/31/2075 DD 07/15/87	100.0000	2,859.47	2,859.47	0.00	2,859.47	0.31	0.00
258,782.85 DREYFUS TREASURY PRIME CASH	100.0000	258,782.85	258,782.85	0.00	258,782.85	0.00	0.00
898592116 0.000% 12/31/2035 DD 04/08/87	100.0000	258,782.85	258,782.85	0.00	258,782.85	28.18	0.00
SUBTOTAL UNITED STATES							
		281,642.32	281,642.32	0.00	281,642.32	0.00	0.00
TOTAL CASH & CASH EQUIVALENTS U.S. DOLLAR							
		281,642.32	281,642.32	0.00	281,642.32	28.49	0.00
TOTAL CASH & CASH EQUIVALENTS							
		281,642.32	281,642.32	0.00	281,642.32	28.49	0.00
FIXED INCOME SECURITIES							
U.S. DOLLAR							
UNITED STATES							
15,000,000 BERNALILLO CNTY N M GROSS RCPT	100.9320	15,257.10	15,257.10	182.50	15,139.80	-117.30	-117.30
08527NHM1 3.000% 08/01/2010 DD 08/05/09	100.9320	15,257.10	15,257.10	182.50	15,139.80	1.65	-117.30
15,000,000 CREDIT SUISSE FIRST BOSTON USA	102.7120	14,953.50	14,953.50	276.08	15,406.80	453.30	453.30
22541LBH5 4.875% 08/15/2010 DD 08/17/05	102.7120	14,953.50	14,953.50	276.08	15,406.80	1.68	453.30
15,000,000 IBM CORP	99.8000	14,987.85	14,987.85	47.85	14,970.00	-17.85	-17.85
458200GR6 2.100% 05/06/2013 DD 11/06/09	99.8000	14,987.85	14,987.85	47.85	14,970.00	1.63	-17.85

Asset and Accrual Detail - By Asset type

12/31/2009

BNY MELLON
 CAPTIVA FOUNDATION - BTYF00230002



2,455,786 VANGUARD FIXED INCOME SECS FD	10.5800	25,000.00	0.00	26,008.88	1,006.88
922031408 INC SHORT TERM BD PORTFOLIO	10.5800	25,000.00	0.00	26,008.88	2.83
SUBTOTAL UNITED STATES		70,198.45	508.43	71,623.48	1,326.03
TOTAL FIXED INCOME SECURITIES U.S. DOLLAR		70,198.45	508.43	71,623.48	7.79
TOTAL FIXED INCOME SECURITIES		70,198.45	508.43	71,623.48	7.79
EQUITY					
U.S. DOLLAR					
UNITED STATES					
8,207.834 ASTON FDS ASTON RIV RD SMALL	8.1100	60,000.00	0.00	66,566.34	6,566.34
00080Y884 MID CAP FD CL I	8.1100	60,000.00	0.00	66,566.34	7.25
TOTAL U.S. DOLLAR EQUITY		120,000.00	0.00	133,132.68	13.49
2,660,246 BLAIR WILLIAM MUT FDS INC INTL	18.8500	41,573.06	0.00	50,411.66	8,838.60
093001774 GROWTH FD CL I	18.8500	41,573.06	0.00	50,411.66	5.49
TOTAL U.S. DOLLAR EQUITY		83,573.06	0.00	100,823.32	13.98
1,197,723 DODGE & COX FDS INTL STK FD	31.8500	38,120.28	0.00	38,147.48	27.20
256206103	31.8500	38,120.28	0.00	38,147.48	4.15
TOTAL U.S. DOLLAR EQUITY		76,693.34	0.00	76,294.96	31.35
1,566,522 FAIRHOLME FDS INC	30.0800	53,584.04	0.00	47,738.45	-5,845.59
304871106 COM	30.0800	53,584.04	0.00	47,738.45	-5,845.59
TOTAL U.S. DOLLAR EQUITY		107,168.08	0.00	95,476.90	-11,691.68
848,633 HARRIS ASSOC INVT TR OAKMARK	16.8400	13,108.20	0.00	14,307.82	1,199.62
413838202 INTL FD	16.8400	13,108.20	0.00	14,307.82	1.56
TOTAL U.S. DOLLAR EQUITY		120,276.28	0.00	109,784.72	1.56

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

SOURCE	AMOUNT
BANK OF NY	2,571.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2,571.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANK OF NY	4,573.	0.	4,573.
TOTAL TO FM 990-PF, PART I, LN 4	4,573.	0.	4,573.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,100.	1,050.		1,050.
TO FORM 990-PF, PG 1, LN 16B	2,100.	1,050.		1,050.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NEW YORK STATE FILING FEE	100.	0.		100.
TO FORM 990-PF, PG 1, LN 18	100.	0.		100.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEES	2,054.	2,054.			0.
BANK FEES	1,241.	1,241.			0.
TO FORM 990-PF, PG 1, LN 23	3,295.	3,295.			0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED STATEMENT	X		0.		0.
TOTAL U.S. GOVERNMENT OBLIGATIONS					
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.		0.

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
SEE ATTACHED STATEMENT	412,792.	520,374.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	412,792.	520,374.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
SEE ATTACHED STATEMENT	70,198.	71,523.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	70,198.	71,523.		

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT	COST	54,681.	64,719.
TOTAL TO FORM 990-PF, PART II, LINE 13		54,681.	64,719.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

THOMAS R. BEECHER, JR.
120 W. TUPPER STREET
BUFFALO, NY 14201

TELEPHONE NUMBER

(716) 853-8671

FORM AND CONTENT OF APPLICATIONS

NO SPECIFIC FORM IS REQUIRED. THE ONLY REQUIREMENT IS A BRIEF LETTER DESCRIBING THE PROJECT AND AMOUNT REQUESTED.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
HEAL THE BAY 1444 9TH STREET SANTA MONICA, CA 90401	N/A GENERAL	501(C)(3)	2,000.
THE BISON SCHOLARSHIP FUND P.O. BOX 1134 BUFFALO, NY 14205	N/A GENERAL	501(C)(3)	10,000.
GILDER LEHRMAN INSTITUTE OF AMERICAN HISTORY 19 W. 44TH ST., SUITE 500 NEW YORK, NY 10036	N/A GENERAL	501(C)(3)	1,000.
MADISON SQUARE BOYS & GIRLS CLUB 350 FIFTH AVE., SUITE 912 NEW YORK, NY 10118	N/A GENERAL	501(C)(3)	2,000.
MANHATTAN INSTITUTE FOR POLICY RESEARCH 52 VANDERBILT AVE. NEW YORK, NY 10017	N/A GENERAL	501(C)(3)	2,000.
NATIONAL PUBLIC RADIO 635 MASSACHUSETTS AVE., NW WASHINGTON, DC 20001	N/A GENERAL	501(C)(3)	6,000.
PREP FOR PREP 328 W. 71ST ST. NEW YORK, NY 10023	N/A GENERAL	501(C)(3)	10,000.
ROBIN WOOD THEATRE FUND 45 GEORGIAN RD. WESTON, MA 02493	N/A GENERAL	501(C)(3)	10,000.

THE CAPTIVA FOUNDATION

16-1537263

ROSWELL PARK CANCER INSTITUTE N/A
ELM & CARLTON STREETS BUFFALO, GENERAL
NY 14263

501(C)(3) 5,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

48,000.

AFFIDAVIT OF PUBLICATION

Buffalo Law Journal,
465 MAIN STREET BUFFALO, N.Y. 14203-1793

State of New York }
County of Erie } ss.
City of Buffalo }

Kimberly Schaus of the City of

Buffalo, being duly sworn deposes and says that she is Principal Clerk of the Buffalo Law Journal, a newspaper published in said City; that the notice, of which the annexed printed slip taken from said newspaper is a copy, was inserted and published therein once on _____

04-22-10

NOTICE OF INSPECTION
The Annual Report of The Captiva Foundation for the year ended December 31, 2009 is available for public inspection at 120 W. Tupper Street, Buffalo, NY 14201, (716-853-8671), during regular business hours by any citizen who requests inspection within 180 days of publication thereof.

The Captiva Foundation
10-0646 apr22

(SIGNED) Kimberly Schaus

Sworn to before me this 22nd day
of April 2010

Mary Buzasser

Commissioner of Deeds, Buffalo, N.Y.

My commission expires Dec. 31, 2010