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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 NORATHCO FOUNDATION	A Employer identification number 16-1731980			
	Number and street (or P O box number if mail is not delivered to street address) C/O FREDERICK D COWETT, 200 OAK HILL RD	Room/suite			
	City or town, state, and ZIP code ITHACA, NY 14850	B Telephone number 607-266-9470			
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		C <input type="checkbox"/> If exemption application is pending, check here ► <input type="checkbox"/> D <input type="checkbox"/> 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col (c), line 16)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E <input type="checkbox"/> If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F <input type="checkbox"/> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>			
► \$ 1,552,179. (Part I, column (d) must be on cash basis)					
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received					
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments					
3 Dividends and interest from securities					
5a Gross rents					
b Net rental income or (loss) _____					
6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a 67,729.			18,899.		
7 Capital gain net income (from Part IV, line 2)			18,899.		
8 Net short-term capital gain					
9 Income modifications Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		34,396.	34,396.	0.	0.
13 Compensation of officers, directors, trustees, etc		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		14,500.	7,250.	0.	7,250.
c Other professional fees		5,712.	2,856.	0.	2,856.
17 Interest		206.	206.	0.	0.
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		510.	425.	0.	85.
24 Total operating and administrative expenses. Add lines 13 through 23		20,928.	10,737.	0.	10,191.
25 Contributions, gifts, grants paid		51,750.			51,750.
26 Total expenses and disbursements. Add lines 24 and 25		72,678.	10,737.	0.	61,941.
27 Subtract line 26 from line 12:		-38,282.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			23,659.		
c Adjusted net income (if negative, enter -0-)				0.	

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	55,116.	13,746.	13,746.
	2	Savings and temporary cash investments	255,661.	106,441.	274,948.
	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	299,970.	274,948.
	b	Investments - corporate stock			
	c	Investments - corporate bonds	STMT 7	877,350.	1,015,519.
	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
Liabilities	12	Investments - mortgage loans			
	13	Investments - other	STMT 8	0.	87,000.
	14	Land, buildings, and equipment: basis ►			
		Less accumulated depreciation ►			
	15	Other assets (describe ► CHARLES SCHWAB)		49,832.	0.
Net Assets or Fund Balances	16	Total assets (to be completed by all filers)		1,537,929.	1,497,654.
	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.
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds		0.	0.
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	29	Retained earnings, accumulated income, endowment, or other funds		1,537,929.	1,497,654.
	30	Total net assets or fund balances		1,537,929.	1,497,654.
	31	Total liabilities and net assets/fund balances		1,537,929.	1,497,654.

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	1,537,929.
2	Enter amount from Part I, line 27a	2	-38,282.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	1,499,647.
5	Decreases not included in line 2 (itemize) ► PRIOR PERIOD ADJUST	5	1,993.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,497,654.

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 CERNER CORP			P	01/08/09	05/01/09
b BURLINGTON NTH SANTA FE			P	02/13/09	11/04/09
c FREEPORT MCMORAN			P	04/24/09	05/07/09
d AOL INC			P	07/31/07	12/18/09
e TIME WARNER CABLE CASH IN LIEU			P	07/31/07	03/30/09
(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 26,484.		17,535.		8,949.	
b 20,759.		16,399.		4,360.	
c 19,411.		13,388.		6,023.	
d 1,051.		1,484.		-433.	
e 24.		24.		0.	
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				8,949.	
b				4,360.	
c				6,023.	
d				-433.	
e				0.	
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		18,899.
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	59,131.	1,468,607.	.040263
2007	101,713.	883,563.	.115117
2006	46,607.	1,331,268.	.035009
2005	370,278.	7,412,127.	.049956
2004	311,553.	5,900,980.	.052797

2 Total of line 1, column (d)

2 .293142

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 .058628

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

4 1,312,479.

5 Multiply line 4 by line 3

5 76,948.

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

6 237.

7 Add lines 5 and 6

7 77,185.

8 Enter qualifying distributions from Part XII, line 4

8 61,941.

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)	1	473.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
3 Add lines 1 and 2	2	0.	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	473.	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	4	0.	
6 Credits/Payments:	5	473.	
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	314.	
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	314.	
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	159.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ►	11	Refunded ►	

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
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>	1a	X
c Did the foundation file Form 1120-POL for this year?	1b	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ 0. (2) On foundation managers. ► \$ _____ 0.	1c	X
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
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>	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?	N/A	
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>	6	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► _____ NY, DE	7	X
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	9	X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
14	FREDERICK D. COWETT	Telephone no. ► 607-266-9470
	Located at ► 200 OAK HILL ROAD, ITHACA, NY	ZIP+4 ► 14850
15	► 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.	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	►
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1b	
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 ► _____, _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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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.

Yes No

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

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
FREDERICK D. COWETT 200 OAK HILL ROAD ITHACA, NY YORK 14850	SOLE DIRECTOR, PRES., TREAS.			
	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		
</		

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	1,033,311.
b Average of monthly cash balances	1b	299,155.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	1,332,466.
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	1,332,466.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	19,987.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,312,479.
6 Minimum investment return. Enter 5% of line 5	6	65,624.

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	65,624.
2a Tax on investment income for 2009 from Part VI, line 5	2a	473.
b Income tax for 2009. (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	473.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	65,151.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	65,151.
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	65,151.

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	61,941.
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	61,941.
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	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	61,941.

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				65,151.
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				
b From 2005				
c From 2006				
d From 2007	34,622.			
e From 2008				
f Total of lines 3a through e	34,622.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 61,941.			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)				
d Applied to 2009 distributable amount				61,941.
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))		3,210.		3,210.
6 Enter the net total of each column as indicated below:		31,412.		
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		0.		
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a		31,412.		
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007	31,412.			
d Excess from 2008				
e Excess from 2009				

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i> SEE ATTACHED LIST	NONE	501C3	GENERAL	51,750.
Total			► 3a	51,750.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		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					
4 Dividends and interest from securities			14	15,497.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	18,899.	
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.		34,396.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13		34,396.
(See worksheet in line 13 instructions to verify calculations.)					

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

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB LEGACY TREASURY	15,148. 349.	0. 0.	15,148. 349.
TOTAL TO FM 990-PF, PART I, LN 4	15,497.	0.	15,497.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WEISER LLP	14,500.	7,250.	0.	7,250.
TO FORM 990-PF, PG 1, LN 16B	14,500.	7,250.	0.	7,250.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT COUNSELING	5,712.	2,856.	0.	2,856.
TO FORM 990-PF, PG 1, LN 16C	5,712.	2,856.	0.	2,856.

FORM 990-PF

TAXES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	206.	206.	0.	0.
TO FORM 990-PF, PG 1, LN 18	206.	206.	0.	0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEE	340.	340.	0.	0.
BANK CHARGES	170.	85.	0.	85.
TO FORM 990-PF, PG 1, LN 23	510.	425.	0.	85.

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
TREASURY DIRECT	X		274,948.	275,000.
TOTAL U.S. GOVERNMENT OBLIGATIONS			274,948.	275,000.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			274,948.	275,000.

FORM 990-PF

CORPORATE BONDS

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB - MMF	1,015,519.	912,070.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,015,519.	912,070.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB - MMF	COST	87,000.	76,415.
TOTAL TO FORM 990-PF, PART II, LINE 13		87,000.	76,415.

Portfolio Value - As of 12/31/2009

As of 12/31/2009

3/3/2010

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Security	Shares	Cost Basis	Balance
3M COMPANY	300,000	22,122.51	24,801.00
ABB LTD ADR	1,000,000	14,909.60	19,100.00
AKAMAI TECHNOLOGIES	800,000	29,825.24	20,272.00
AMERICAN EXPRESS COM .	500,000	28,264.50	20,260.00
APPLIED MATERIALS INC	1,200,000	22,245.00	16,728.00
BARRICK GOLD CORP	800,000	23,801.52	31,504.00
CAMECO CORP	600,000	23,210.84	19,302.00
CHICAGO BRIDGE & IRON	800,000	23,860.00	16,176.00
CISCO SYSTEMS	1,000,000	25,910.00	23,940.00
COLGATE-PALMOLIVE CO	300,000	18,230.30	24,645.00
COMCAST CORP	1,000,000	27,324.00	16,860.00
EMC CORP	1,200,000	19,240.16	20,964.00
EMERSON ELECTRIC CO	600,000	26,094.50	25,560.00
ENERGYSOLUTIONS INC	1,000,000	23,079.00	8,490.00
FEDEX CORPORATION	250,000	28,224.06	20,862.50
FREEPORT MCMORAN CO...	300,000	15,295.64	24,087.00
GENERAL ELECTRIC COM ..	800,000	28,194.00	12,104.00
GOOGLE INC	50,000	25,666.06	30,999.00
HARTFORD FINL SVCS GRP	300,000	28,193.01	6,978.00
HONEYWELL INTERNATIO...	500,000	23,025.50	19,600.00
ICICI BANK LTD ADR	600,000	22,690.50	22,626.00
INDIA FUND INC	600,000	23,482.02	18,420.00
INTEL CORP	1,000,000	24,790.20	20,400.00
INTL BUSINESS MACHINES	200,000	20,509.72	26,180.00
JOHNSON & JOHNSON	400,000	24,992.00	25,764.00
MANPOWER INC	400,000	26,435.04	21,832.00
MEDTRONIC INC	500,000	25,225.00	21,990.00
MICROSOFT CORP	800,000	21,211.28	24,384.00
NEWMONT MINING CORP	600,000	26,718.00	28,386.00
PEPSICO INCORP	400,000	19,687.76	24,320.00
PFIZER INC	1,000,000	24,580.00	18,190.00
PLAINS EXPLR & PRODTN	593,000	26,117.98	16,402.38
RATHEON COMPANY	300,000	13,530.05	15,456.00
ROCKWELL COLLINS INC	400,000	26,820.04	22,144.00
SCHLUMBERGER LTD	400,000	25,385.52	26,036.00
SIEMENS A G ADR	250,000	26,151.50	22,925.00
SYSKO CORPORATION	800,000	25,486.48	22,352.00
TEXAS INSTRUMENTS	800,000	24,560.00	20,848.00
TIME WARNER CABLE	125,000	7,145.60	5,173.75
TIME WARNER INC	500,000	20,291.23	14,570.00
UNION PACIFIC CORP	300,000	14,252.33	19,170.00
UNITED PARCEL SERVICE	350,000	24,458.00	20,079.50
UNITED TECHNOLOGIES C...	400,000	25,975.52	27,764.00
VARIAN MEDICAL SYSTEMS	500,000	18,307.95	23,425.00
TOTAL Investments		1,015,519.16	912,070.13

Portfolio Value - As of 12/31/2009

As of 12/31/2009

3/3/2010

Page 1

Security	Shares	Cost Basis	Balance
ISHARES MSCI EMERG MKT	500 000	17,995.65	20,750.00
ISHARES TR S&P LATIN AM.	400 000	19,173.32	19,116.00
ISHRES MSCI JPN IDX FD	1,800.000	26,334.00	17,532.00
ISHRES TRUST INDEX FUND	450.000	23,497.50	19,017.00
TOTAL Investments		87,000.47	76,415.00

Norathco Donations 2009

Date	Recipient	Amount in Dollars
5/2/2009	Collegiate School	5000
5/7/2009	Tompkins County Public Library Foundation	250
8/10/2009	NARAL Foundation	2500
8/10/2009	Center for Reproductive Rights	2500
8/10/2009	British Schools and Universities Foundation	2500
8/10/2009	Food Bank of the Southern Tier	1000
8/10/2009	Rancho Santa Ana Botanical Garden	500
8/15/2009	Tompkins County American Red Cross	500
8/15/2009	Hangar Theatre	1000
8/15/2009	Family & Children's Service of Ithaca	500
8/15/2009	Planned Parenthood	1000
10/14/2009	CHES PTA --Spanish Program	500
10/14/2009	Compos Mentis	500
10/14/2009	Cornell University/Landscape Architecture	5000
10/24/2009	Kitchen Theatre Company	1000
10/24/2009	Cayuga Medical Center Foundation	1000
10/24/2009	Family Reading Partnership	1000
10/24/2009	Community School of Music and Art	500
10/24/2009	Sciencenter	1000
10/24/2009	Cancer Resource Center of the Finger Lakes	1000
10/24/2009	Ithaca Health Alliance (Free Clinic)	1000
10/24/2009	Tompkins County Library Foundation	500
10/24/2009	Ithaca Public Education Initiative	1000
10/24/2009	Museum of the Earth/PRI	1000
10/24/2009	Buffalo Olmsted Parks Conservancy	500
10/24/2009	Yale Alumni Fund	2500
10/24/2009	FRISBE	1000
10/24/2009	Urban Resources Initiative	1000
10/24/2009	Finger Lakes Land Trust	1000
11/4/2009	Kol Haverim	2500
11/4/2009	Harvard College Fund	5000
11/25/2009	7th Art Corporation/Cinemapolis	500
12/6/2009	Cornell University/Horticulture	5000
12/21/2009	State Theatre of Ithaca, Inc	500
	Total Donations	51750