



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

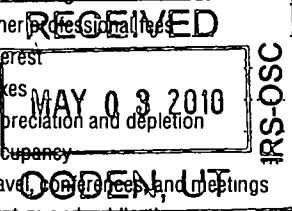
2009

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 THE VARFLEX EDUCATIONAL FOUNDATION II	A Employer identification number 16-6552465	
	Number and street (or P O box number if mail is not delivered to street address) 512 WEST COURT STREET	B Telephone number 315-336-4400	
	City or town, state, and ZIP code ROME, NY 13440	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"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 175,138.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	(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
1 Contributions, gifts, grants, etc., received			N/A
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
3 Interest on savings and temporary cash investments			
4 Dividends and interest from securities	6,038.	6,038.	
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	17,007.	<3,485.00	
7 Capital gain net income (from Part IV, line 2)		0.	
8 Net short-term capital gain			
9 Income modifications Gross sales less returns and allowances			
10a b Less Cost of goods sold			
c Gross profit or (loss)			
11 Other income			
12 Total Add lines 1 through 11	2,553.	6,038.	
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			
c Other professional fees	1,292.	1,292.	0.
17 Interest			
18 Taxes	155.	31.	0.
19 Depreciation and depletion			
20 Occupancy			
21 Travel, entertainment, and meetings			
22 Printing and publications			
23 Other expenses			
24 Total operating and administrative expenses. Add lines 13 through 23	1,447.	1,323.	0.
25 Contributions, gifts, grants paid	20,000.		20,000.
26 Total expenses and disbursements. Add lines 24 and 25	21,447.	1,323.	20,000.
27 Subtract line 26 from line 12:	<18,894.00		
a Excess of revenue over expenses and disbursements			
b Net investment income (if negative, enter -0-)		4,715.	
c Adjusted net income (if negative, enter -0-)			N/A



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	539.	124.	124.
	2 Savings and temporary cash investments	8,555.	5,860.	5,860.
	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 4	83,883.	74,173.
	b Investments - corporate stock	STMT 5	0.	1,456.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other	STMT 6	113,297.	105,767.
	14 Land, buildings, and equipment: basis ►			
	Less accumulated depreciation ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers)		206,274.	187,380.
	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		206,274.	206,274.
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	29 Retained earnings, accumulated income, endowment, or other funds		0.	<18,894. >
	30 Total net assets or fund balances		206,274.	187,380.
	31 Total liabilities and net assets/fund balances		206,274.	187,380.

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)	1 206,274.
2 Enter amount from Part I, line 27a	2 <18,894. >
3 Other increases not included in line 2 (itemize) ►	3 0.
4 Add lines 1, 2, and 3	4 187,380.
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	6 187,380.

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			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 17,007.		20,492.	<3,485.>		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			<3,485.>		
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	<3,485.>	
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	23,026.	213,365.	.107918
2007	19,541.	231,102.	.084556
2006	15,612.	226,043.	.069067
2005	0.	17,660.	.000000
2004	0.	0.	.000000

2 Total of line 1, column (d)	2	.261541
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	.052308
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	171,596.
5 Multiply line 4 by line 3	5	8,976.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	47.
7 Add lines 5 and 6	7	9,023.
8 Enter qualifying distributions from Part XII, line 4	8	20,000.

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	47.		
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-)					
3	Add lines 1 and 2					
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)					
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-					
6	Credits/Payments:					
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a				
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				
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				
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax ►	Refunded	11			

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
1b	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	X
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>	3	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>	4a	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4b	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	5	X
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>	N/A	
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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►	8b	X
NY		9	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>	10	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>		
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		

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	<input checked="" type="checkbox"/>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	<input checked="" type="checkbox"/>
14	The books are in care of ► <u>CHARLES J. SCHOFF, TRUSTEE</u> Telephone no. ► <u>315-336-4400</u> Located at ► <u>512 WEST COURT STREET, ROME, NY</u>	ZIP+4	► <u>13440</u>
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	► <input type="checkbox"/> <u>N/A</u>

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	<u>N/A</u>	► <input type="checkbox"/>
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	<input type="checkbox"/> <u>X</u>
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)):	1c	<input type="checkbox"/> <u>X</u>
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
b	If "Yes," list the years ► _____, _____, _____, _____, _____	2b	<input type="checkbox"/> <u>N/A</u>
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.)		<input type="checkbox"/> <u>N/A</u>
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____, _____	3b	<input type="checkbox"/> <u>3b</u>
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	4a	<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)	4b	<input type="checkbox"/> <u>4b</u> <input checked="" type="checkbox"/> X
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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		N/A	5b
Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		N/A	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			6b
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
If "Yes" to 6b, file Form 8870.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			7b
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
DOROTHY G. GRIFFIN 8209 PHILIPS ROAD ROME, NY 13440	TRUSTEE 0.00	0.	0.	0.
WILLIAM L. GRIFFIN 1002 JERVIS AVENUE ROME, NY 13440	TRUSTEE 0.00	0.	0.	0.
CHARLES J. SCHOFF P.O. BOX 4460 ROME, NY 13442	TRUSTEE 0.00	0.	0.	0.
WARREN E. WILLIAMS 5086 OSWEGO ROAD ROME, NY 13440	TRUSTEE 0.00	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

Form 990-PF (2009)

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		
3	All other program-related investments. See instructions.	
Total. Add lines 1 through 3		► 0.

Form 990-PF (2009)

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	166,670.
b Average of monthly cash balances	1b	7,539.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	174,209.
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	174,209.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,613.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	171,596.
6 Minimum investment return. Enter 5% of line 5	6	8,580.

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	8,580.
2a Tax on investment income for 2009 from Part VI, line 5	2a	47.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	47.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	8,533.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	8,533.
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	8,533.

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	20,000.
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	20,000.
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	47.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	19,953.

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				8,533.
2 Undistributed income, if any, as of the end of 2008			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	4,111.			
d From 2007	8,104.			
e From 2008	12,506.			
f Total of lines 3a through e	24,721.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 20,000.			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				8,533.
e Remaining amount distributed out of corpus	11,467.			
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:	36,188.			
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				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	36,188.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006	4,111.			
c Excess from 2007	8,104.			
d Excess from 2008	12,506.			
e Excess from 2009	11,467.			

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

N/A

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).)

NONE

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:

DANIEL C. LABEILLE, EXECUTIVE DIRECTOR, 315-685-5690
P.O. BOX 259, SKANEATELES, NY 13152

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

COPIES OF FORMS

c Any submission dead

EE ATTACHED

d Any restrictions or lim

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>				
SCHOLARSHIPS	PARENTS' OF		ASSIST STUDENTS	
AWARDED	ALJUKIC & ORSINO		WITH COST OF	
SEE ATTACHED.	EMPLOYED AT		HIGHER ED.	21,000.
AWARDED	VARFLEX CORP.		TUITION.	
RETURN OF UNUSED				
2008 & 2009 SCHOLARSHIPS.				<1,000.>
Total			► 3a	20,000.
<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		(e) Related or exempt function income
		(a) Business code	(b) 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	6,038.
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			14	
8 Gain or (loss) from sales of assets other than inventory			18	<3,485. >
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.	2,553.
13 Total. Add line 12, columns (b), (d), and (e)			13	2,553.
(See worksheet in line 13 instructions to verify calculations.)				

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
4&7	INTEREST AND DIVIDENDS ADD TO THE ECONOMIC BASE OF THE FOUNDATION'S ASSETS AND THEREBY EXPANDS THE LEVEL OF RESOURCES NEEDED TO ANNUALLY FUND SCHOLARSHIPS.
8	PERIODIC SALE OR MATURITY OF INVESTED ASSETS PRODUCES GAIN/(LOSS) WHICH ADDS/DEDUCTS, TO/FROM VALUE OF INVESTED ASSETS DETERMINING LEVEL OF RESOURCES AVAILABLE TO ANNUALLY FUND SCHOLARSHIPS.

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NBT - SEE ATTACHED - DIVIDEND - NON-QUALIFIED	94.	0.	94.
NBT - SEE ATTACHED - DIVIDEND - QUALIFIED	1,667.	0.	1,667.
NBT - SEE ATTACHED - INTEREST - OTHER	2,381.	0.	2,381.
NBT - SEE ATTACHED - INTEREST - US GOVT	1,896.	0.	1,896.
TOTAL TO FM 990-PF, PART I, LN 4	6,038.	0.	6,038.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NBT, BANK - INVESTMENT SERVICES	1,303.	1,303.		0.
NBT, BANK - ADJ.	<11.>	<11.>		0.
TO FORM 990-PF, PG 1, LN 16C	1,292.	1,292.		0.

FORM 990-PF

TAXES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	74.	0.		0.
NEW YORK STATE FILING FEES	50.	0.		0.
FOREIGN	31.	31.		0.
TO FORM 990-PF, PG 1, LN 18	155.	31.		0.

THE VARFLEX EDUCATIONAL FOUNDATION II

16-6552465

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	4
-------------	--------------------------------------------	-----------	---

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT BONDS	X		74,173.	80,077.
TOTAL U.S. GOVERNMENT OBLIGATIONS			74,173.	80,077.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			74,173.	80,077.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK	1,456.	1,557.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,456.	1,557.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
-------------	-------------------	-----------	---

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EQUITY MUTUAL FUNDS	FMV	105,767.	87,519.
TOTAL TO FORM 990-PF, PART II, LINE 13		105,767.	87,519.

THE VARFLEX EDUCATIONAL FOUNDATION II SCHOLARSHIP PROGRAM

GUIDELINES FOR SCHOOL YEAR 2009-2010

The Varflex Educational Foundation II Scholarship Program is a competitive program for students about to enter, or already attending, college. In order to qualify for consideration, applicants must meet the following criteria:

1. Be, the son or daughter, or the legally adopted son or daughter, of an employee of the Varflex Corporation and be a candidate for high school graduation in June of 2009;
2. Or, if not the son or daughter, or the legally adopted son or daughter, of a Varflex employee, be a candidate for high school graduation in June of 2009 from one of the following high schools: Adirondack Central High School, Camden High School, New York State School for the Deaf in Rome NY, Oriskany Central School, Rome Catholic High School, Rome Free Academy, Verona-Vernon-Sherrill High School, and Westmoreland High School;
3. Or either, 1) be the son or daughter, or the legally adopted son or daughter, of an employee of the Varflex Corporation, or 2) if not the son or daughter, or the legally adopted son or daughter of a Varflex employee, be a graduate of one of the aforementioned high schools, and be currently enrolled and in good academic standing at an accredited college or university with every intention of continuing as an undergraduate at this, or at another, accredited post-secondary institution;
4. And have completed all application procedures and submitted all required materials on time.

Applications are available, as of January 1, 2009, from either from the Personnel Office of the Varflex Corporation at 512 West Court Street, Rome, NY 13440 or from the Guidance Office of the following high schools: Adirondack Central High School, Camden High School, Oriskany Central School, New York State School for the Deaf in Rome, NY, Rome Free Academy, Rome Catholic High School, Verona-Vernon-Sherrill High School, and Westmoreland High School.

The absolute deadline for the submission of all applications and support documents is April 17, 2009.

The Scholarship Committee of The Varflex Educational Foundation II makes the final selection of recipients. The Committee will notify candidates of its decision on or about June 15, 2009. The criteria used by the Scholarship Committee are both academic excellence and financial need. Finalists may be required to schedule an interview with the Scholarship Committee.

THE VARFLEX EDUCATIONAL FOUNDATION II SCHOLARSHIP PROGRAM

SCHOOL/COLLEGE CERTIFICATION

Applicant is to fill out **Section I** of this form and is to then submit the form and one of the self-addressed envelopes to the high school guidance counselor or the college registrar for completion of **Section II**. The guidance counselor or college registrar should upon completion, mail the form and a photocopy of the applicant's academic transcript to the Scholarship Program Executive Director, as indicated below.

Section I To be filled out by applicant:

I, _____, am applying for a scholarship from The Varflex Educational
(Applicant's Name)

Foundation II Scholarship Program. I hereby request and authorize the appropriate school/college official to certify my attendance and current academic standing at

_____, and provide the Scholarship Committee with the information
(Name of School or College)
requested below, and an official copy of my most recent academic transcript.

(Applicant's Signature)

(Date)

Section II To be filled out by high school guidance counselor or college registrar:

NOTE: PLEASE ATTACH A PHOTOCOPY OF THE APPLICANT'S MOST RECENT ACADEMIC TRANSCRIPT

The applicant whose name appears above is is not currently enrolled and is is not in good academic standing at _____

(Name of School or College)

in _____, _____, _____.
(City) (State) (Zip)

CUM. GPA _____ **Rank in class** _____ **Size of class** _____

Current Status: High School: Sr. **College: Fr.** **So.** **Jr.** **Sr.**

If currently enrolled in college, anticipated year of graduation: _____

(School/College Official's Signature)

(Date)

THIS FORM, WHEN COMPLETED BY THE APPROPRIATE SCHOOL/COLLEGE OFFICIAL, MUST BE MAILED BY APRIL 17, 2009 TO:

**The Varflex Educational Foundation II
Scholarship Program
Daniel Labeille, Executive Director
P.O. Box 259
Skaneateles, NY 13152**

THE VARFLEX EDUCATIONAL FOUNDATION II SCHOLARSHIP PROGRAM

Application Form

Applicant is to complete this form and mail it together with a photocopy of his/her 2009-2010 Federal Student Aid Report (all pages) to the Scholarship Program, in the self-addressed envelope.

Name(Print): _____
 (Last) _____ (First) _____ (MI) _____ (Soc. Sec. Number) _____

Permanent Home Address: _____
 (Street) _____ (City) _____
 _____ (State) _____ (Zip) _____ (Home Phone No.) _____

If your current mailing address is different from your permanent home address, fill out the following:

_____ (Street & No.) _____ (City) _____ (State) _____ (Zip Code)

Your current mailing address is effective until _____.

Please check here if you are the son or daughter of a Varflex Corporation employee

List your first two choices, in order of priority, of colleges to which you are applying and provide the other requested information. It is essential that applicants provide the projected costs for the 2009-2010 School Year as accurately as possible. This information is available from the colleges to which you are applying.

College	2009-2010 Projected Tuition Cost	2009-2010 Projected Room & Board Cost
1. _____	_____	_____
2. _____	_____	_____

NOTE: The Scholarship Committee reserves the right to review and/or adjust scholarship awards based on student's confirmation of attendance if the actual costs of tuition, room, and board are significantly different from the information provided in the application.

Certification:

I, the undersigned, certify that the information provided herein, and on the accompanying photocopy of the Federal Student Aid Report, is true and correct to the best of my knowledge. If requested by the Scholarship Selection Committee, I agree to give proof of the information I have provided. I realize that this proof may include of copy of my 2008 federal and state income tax returns and/or that of my parents.

_____ (Applicant's Signature)

_____ (Date)

If the applicant is under 18: _____

_____ (Parent's Signature)

_____ (Date)

THIS FORM, WHEN COMPLETED, TOGETHER WITH A PHOTOCOPY OF YOUR COMPLETE 2009-2010 FEDERAL STUDENT AID REPORT MUST BE MAILED NO LATER THAN APRIL 17, 2009 TO:

**The Varflex Educational Foundation II
Scholarship Program
Daniel Labeille, Executive Director
P.O. Box 259
Skaneateles, NY 13152**

THE VARFLEX EDUCATIONAL FOUNDATION II SCHOLARSHIP PROGRAM

APPLICATION PROCEDURES FOR THE 2009-2010 SCHOOL YEAR

Read the guidelines and the application procedures for this program carefully. If you meet the criteria for eligibility and decide to apply for consideration, be certain that you submit, in a timely manner, all materials requested to The Varflex Educational Foundation II Scholarship Program Executive Director.

IMPORTANT NOTICE

- Candidates are required to submit a photocopy of the 2009-2010 Federal Student Aid Report (all pages). This report is available from the Department of Education to all students completing the Free Application for Federal Student Aid (FAFSA). Forms for this federal application will be available in high school guidance offices and in college financial aid offices as of January 1, 2009. It is also available online @ www.fafsa.ed.gov
PLEASE NOTE: The Varflex Educational Foundation II Scholarship Committee will not consider any application that fails to include with it a photocopy of all pages of the applicant's 2009-2010 Student Aid Report (SAR) – available to the applicant online or by mail.

APPLICATION INSTRUCTIONS

- Complete and mail the Varflex Application Form (VEF-010) together with a photocopy of all pages of your 2009-2010 Student Aid Report (SAR) to the Scholarship Program of The Varflex Educational Foundation II using one of the enclosed self- addressed envelopes no later than April 17, 2009. Do NOT send us the Free Application for Federal Student Aid (FAFSA) but rather the SAR and be sure that it includes the EFC (Estimated Family Contribution). If you apply online, you will need to request that the SAR include the EFC in the report the Education Department mails to you.
- Complete Section I of the School/College Certification Form (VFE-020) and forward it, together with one of the enclosed self-addressed envelopes, to the appropriate high school or college official. Have that high school or college official complete the form and ask him/her to mail it to the Scholarship Program Executive Director no later than April 17, 2009.
- Two self-addressed envelopes are included with this application form. You are to give one to the school official who is to return required materials (form and transcript) to the Scholarship Program Executive Director. We suggest that, as a courtesy, you attach a first class stamp to this envelope. You are to use the other envelope to mail the completed application, Form VEF-010, together with a copy of all pages of the 2009-2010 Student Aid Report (SAR).
- While submitting letters of recommendation is optional, it is encouraged. Should the applicant decide to exercise that option, he or she should limit the letters to two, and the letters must not be requested of members of the applicant's family but, rather, of teachers and/or employers. Persons writing the letters of recommendation should send them directly to:

The Varflex Educational Foundation II
Scholarship Program
Daniel Labeille, Executive Director
P.O. Box 259
Skaneateles, NY 13152

Notice

To—All Employees

Re: Varflex Scholarship Fund



Varflex Scholarship Fund applications for the 2009-2010 school year are now available. If you are interested in applying for yourself or a child, please see Brian O'Hara in the Human Resource Department.

The deadline to submit the application is April 17, 2009. It is recommended that you submit the application prior to April 17th so that you will have time to resubmit any changes or additional information required.

THE VARFLEX EDUCATIONAL FOUNDATION II
SCHOLARSHIP PROGRAM

GUIDELINES FOR
SCHOOL YEAR 2008-2009

The Varflex Educational Foundation II Scholarship Program is a competitive program for students about to enter, or already attending, college. In order to qualify for consideration, applicants must meet the following criteria:

1. Be, the son or daughter, or the legally adopted son or daughter, of an employee of the Varflex Corporation and be a candidate for high school graduation in June of 2008;
2. Or, if not the son or daughter, or the legally adopted son or daughter, of a Varflex employee, be a candidate for high school graduation in June of 2008 from one of the following high schools: Adirondack Central High School, Camden High School, New York State School for the Deaf in Rome NY, Oriskany Central School, Rome Catholic High School, Rome Free Academy, Verona-Vernon-Sherrill High School, and Westmoreland High School;
3. Or either, 1) be the son or daughter, or the legally adopted son or daughter, of an employee of the Varflex Corporation, or 2) if not the son or daughter, or the legally adopted son or daughter of a Varflex employee, be a graduate of one of the aforementioned high schools, and be currently enrolled and in good academic standing at an accredited college or university with every intention of continuing as an undergraduate at this, or at another, accredited post-secondary institution;
4. And have completed all application procedures and submitted all required materials on time.

Applications are available, as of January 1, 2008, from either from the Personnel Office of the Varflex Corporation at 512 West Court Street, Rome, NY 13440 or from the Guidance Office of the following high schools: Adirondack Central High School, Camden High School, Oriskany Central School, New York State School for the Deaf in Rome, NY, Rome Free Academy, Rome Catholic High School, Verona-Vernon-Sherrill High School, and Westmoreland High School.

The absolute deadline for the submission of all applications and support documents is April 18, 2008.

The Scholarship Committee of The Varflex Educational Foundation II makes the final selection of recipients. The Committee will notify candidates of its decision on or about June 15, 2008. The criteria used by the Scholarship Committee are both academic excellence and financial need. Finalists may be required to schedule an interview with the Scholarship Committee.

THE VARFLEX EDUCATIONAL FOUNDATION II SCHOLARSHIP PROGRAM

APPLICATION PROCEDURES FOR THE 2008-2009 SCHOOL YEAR

Read the guidelines and the application procedures for this program carefully. If you meet the criteria for eligibility and decide to apply for consideration, be certain that you submit, in a timely manner, all materials requested to The Varflex Educational Foundation II Scholarship Program Executive Director.

IMPORTANT NOTICE

- Candidates are required to submit a photocopy of the 2008-2009 Federal Student Aid Report (all pages). This report is available from the Department of Education to all students completing the Free Application for Federal Student Aid (FAFSA). Forms for this federal application will be available in high school guidance offices and in college financial aid offices as of January 1, 2008. It is also available online @ www.fafsa.ed.gov/
PLEASE NOTE: The Varflex Educational Foundation II Scholarship Committee will not consider any application that fails to include with it a photocopy of all pages of the applicant's 2008-2009 Student Aid Report (SAR) – available to the applicant online or by mail.

APPLICATION INSTRUCTIONS

- Complete and mail the Varflex Application Form (VEF-010) together with a photocopy of all pages of your 2008-2009 Student Aid Report (SAR) to the Scholarship Program of The Varflex Educational Foundation II using one of the enclosed self- addressed envelopes no later than April 18, 2008. Do NOT send us the Free Application for Federal Student Aid (FAFSA) but rather the SAR and be sure that it includes the EFC (Estimated Family Contribution). If you apply online, you will need to request that the SAR include the EFC in the report the Education Department mails to you.
- Complete Section I of the School/College Certification Form (VFE-020) and forward it, together with one of the enclosed self-addressed envelopes, to the appropriate high school or college official. Have that high school or college official complete the form and ask him/her to mail it to the Scholarship Program Executive Director no later than April 18, 2008.
- Two self-addressed envelopes are included with this application form. You are to give one to the school official who is to return required materials (form and transcript) to the Scholarship Program Executive Director. We suggest that, as a courtesy, you attach a first class stamp to this envelope. You are to use the other envelope to mail the completed application, Form VEF-010, together with a copy of all pages of the 2008-2009 Student Aid Report (SAR).
- While submitting letters of recommendation is optional, it is encouraged. Should the applicant decide to exercise that option, he or she should limit the letters to two, and the letters must not be requested of members of the applicant's family but, rather, of teachers and/or employers. Persons writing the letters of recommendation should send them directly to:

The Varflex Educational Foundation II
Scholarship Program
Daniel Labelle, Executive Director
P.O. Box 259
Skaneateles, NY 13152

**THE VARFLEX EDUCATIONAL FOUNDATION II
SCHOLARSHIP PROGRAM**

Application Form

Applicant is to complete this form and mail it together with a photocopy of his/her 2008-2009 Federal Student Aid Report (all pages) to the Scholarship Program, in the self-addressed envelope.

Name(Print): _____
 (Last) _____ (First) _____ (MI) _____ (Soc. Sec. Number) _____

Permanent Home Address: _____
 (Street) _____ (City) _____
 _____ (State) _____ (Zip) _____ (Home Phone No.) _____

If your current mailing address is different from your permanent home address, fill out the following:

_____ (Street & No.) _____ (City) _____ (State) _____ (Zip Code)
 Your current mailing address is effective until _____.

Please check here if you are the son or daughter of a Varflex Corporation employee

List your first two choices, in order of priority, of colleges to which you are applying and provide the other requested information. It is essential that applicants provide the projected costs for the 2008-2009 School Year as accurately as possible. This information is available from the colleges to which you are applying.

College	2008-2009 Projected Tuition Cost	2008-2009 Projected Room & Board Cost
1. _____	_____	_____
2. _____	_____	_____

NOTE: The Scholarship Committee reserves the right to review and/or adjust scholarship awards based on student's confirmation of attendance if the actual costs of tuition, room, and board are significantly different from the information provided in the application.

Certification:

I, the undersigned, certify that the information provided herein, and on the accompanying photocopy of the Federal Student Aid Report, is true and correct to the best of my knowledge. If requested by the Scholarship Selection Committee, I agree to give proof of the information I have provided. I realize that this proof may include of copy of my 2007 federal and state income tax returns and/or that of my parents.

(Applicant's Signature)

(Date)

If the applicant is under 18:

(Parent's Signature)

(Date)

THIS FORM, WHEN COMPLETED, TOGETHER WITH A PHOTOCOPY OF YOUR COMPLETE 2008-2009 FEDERAL STUDENT AID REPORT MUST BE MAILED NO LATER THAN APRIL 18, 2008 TO:

**The Varflex Educational Foundation II
Scholarship Program
Daniel Labelle, Executive Director
P.O. Box 259
Skaneateles, NY 13152**

**THE VARFLEX EDUCATIONAL FOUNDATION II
SCHOLARSHIP PROGRAM**

SCHOOL/COLLEGE CERTIFICATION

Applicant is to fill out Section I of this form and is to then submit the form and one of the self-addressed envelopes to the high school guidance counselor or the college registrar for completion of Section II. The guidance counselor or college registrar should upon completion, mail the form and a photocopy of the applicant's academic transcript to the Scholarship Program Executive Director, as indicated below.

Section I To be filled out by applicant

I, _____, am applying for a scholarship from The Varflex Educational
 (Applicant's Name)
 Foundation II Scholarship Program. I hereby request and authorize the appropriate school/college
 official to certify my attendance and current academic standing at
 _____, and provide the Scholarship Committee with the information
 (Name of School or College)
 requested below, and an official copy of my most recent academic transcript.

_____ (Applicant's Signature)

_____ (Date)

Section II To be filled out by high school guidance counselor or college registrar

NOTE: PLEASE ATTACH A PHOTOCOPY OF THE APPLICANT'S MOST RECENT ACADEMIC TRANSCRIPT

The applicant whose name appears above is is not currently enrolled and is is not
 in good academic standing at _____
 (Name of School or College)

in _____, _____, _____.
 (City) (State) (Zip)

CUM. GPA _____ Rank in class _____ Size of class _____

Current Status: High School: Sr. College: Fr. So. Jr. Sr.

If currently enrolled in college, anticipated year of graduation: _____

_____ (School/College Official's Signature)

_____ (Date)

THIS FORM, WHEN COMPLETED BY THE APPROPRIATE SCHOOL/COLLEGE OFFICIAL, MUST BE MAILED BY APRIL 18, 2008 TO:

**The Varflex Educational Foundation II
Scholarship Program
Daniel Labelle, Executive Director
P.O. Box 259
Skaneateles, NY 13152**

VARFLEX EDUCATIONAL FOUNDATION II

Tax ID Number:

16-65552465

Scholarships Awarded

Date	Description	Payments	Receipts
07/23/2009	Other Disbursements UTICA COLLEGE 2009 SCHOLARSHIP RECEIPT ERMIN ALJUKIC SS # 096 88 6395	1,000.00	
07/23/2009	Other Disbursements MOHAWK VALLEY COMMUNITY COLLEGE 2009 SCHOLARSHIP RECEIPT KATELYN C BYRNE SS # 102 78 2719	1,000.00	
07/23/2009	Other Disbursements MOHAWK VALLEY COMMUNITY COLLEGE 2009 SCHOLARSHIP RECEIPT SAMANTHA A GLEBA SS # 096 78 2811	1,000.00	
07/23/2009	Other Disbursements MOHAWK VALLEY COMMUNITY COLLEGE SCHOLARSHIP RECIPIENT TESS M NIZNIK SS # 100 80 3774	1,000.00	
07/23/2009	Other Disbursements NAZARETH COLLEGE 2009 SCHOLARSHIP RECEIPT KELSEY C EVANS SS# 113 78 3596	500.00	
07/23/2009	Other Disbursements ST JOHN FISHER COLLEGE 2009 SCHOLARSHIP RECEIPT COLLEEN R FOOSE SS # 107 78 3364	1,000.00	
07/23/2009	Other Disbursements ST JOHN FISHER COLLEGE SCHOLARSHIP RECIPIENT NICOLE M HENRY SS # 099 78 4791	1,000.00	
07/23/2009	Other Disbursements ST JOHN FISHER COLLEGE SCHOLARSHIP RECIPIENT ELIZABETH ORSINO SS # 071 78 2581	1,000.00	

VARFLEX EDUCATIONAL FOUNDATION II

Tax ID Number:

16-6552465

Date	Description	Payments	Receipts
07/23/2009	Other Disbursements UNIVERSITY AT BUFFALO SCHOLARSHIP RECIPIENT MARIA E MANCEBO SS# 102 78 7664		1,000.00
07/23/2009	Other Disbursements ROCHESTER INSTITUTE OF TECHNOLOGY SCHOLARSHIP RECIPIENT MELISSA L ZANKOSKI SS# 134 78 7135		500.00
07/23/2009	Other Disbursements SYRACUSE UNIVERSITY SCHOLARSHIP RECIPIENT STEPHANIE TARDUGNO SS# 113 78 4964		500.00
07/23/2009	Other Disbursements ST. JOHNS UNIVERSITY SCHOLARSHIP RECIPIENT SUGUNDIAN SMITH SS# 090 78 1697		500.00
07/23/2009	Other Disbursements SUNY OSWEGO SCHOLARSHIP RECIPIENT KRISTIN M METZGER SS# 113 78 9970		1,000.00
07/23/2009	Other Disbursements ST. JOHN FISHER COLLEGE 2009 SCHOLARSHIP RECIPIENT KELLY K HURD SS# 130 78 5018		1,000.00
07/23/2009	Other Disbursements KEUKA COLLEGE SCHOLARSHIP RECIPIENT ALYSSA K MATTHEWS SS# 134 78 6558		500.00
07/23/2009	Other Disbursements ITHACA COLLEGE SCHOLARSHIP RECIPIENT LAURA J RENWICK SS# 070 78 3421		1,000.00

Date	Description	Payments	Receipts
02/20/2009	Other Disbursements MOHAWK VALLEY COMMUNITY COLLEGE ASHLEY A ARMSTRONG SS# 118-76-1054	500.00	
07/23/2009	Other Disbursements LEMOYNE COLLEGE 2009 SCHOLARSHIP RECIPIENT MELISSA A GONDEK SS # 113 78 2990		1,000.00
07/23/2009	Other Disbursements ST BONAVENTURE UNIVERSITY 2009 SCHOLARSHIP RECIPIENT RYAN M COOKE SS # 062 78 0857	500.00	

Important Tax Return Documents Enclosed

VARFLEX EDUCATIONAL FOUNDATION II

Tax ID Number:

16-6552465

Date	Description	Payments	Receipts
07/23/2009	Other Disbursements RENSSLAER POLYTECTNIC INSTITUTE SCHOLARSHIP RECIPIENT DAVID J LOMBARDO SS # 121 78 9157	1,000.00	
07/23/2009	Other Disbursements SUNY OSWEGO SCHOLARSHIP RECIPIENT RHETTE KRISTL SS # 592 08 5139		500.00
07/23/2009	Other Disbursements SIENA COLLEGE SCHOLARSHIP RECIPIENT BRANDY E KOTARY SS # 068 80 3040		1,000.00
07/23/2009	Other Disbursements SUNY GENESEO 2009 SCHOLARSHIP RECIPIENT KAYLA HOLMES SS # 212 33 7250		1,000.00
07/23/2009	Other Disbursements WESTERN NEW ENGLAND COLLEGE 2009 SCHOLARSHIP RECIPIENT HEATHER A HARTMAN SS # 109 78 9609		1,000.00
07/23/2009	Other Disbursements ELMIRA COLLEGE SCHOLARSHIP RECIPIENT SUZANNE P ORSINO SS # 115 74 7201		1,000.00
	Total Other Disbursements	21,000.00	0.00

VARFLEX EDUCATIONAL FOUNDATION II

Tax ID Number:

16-6552465

Dividends and Interest Detail

Qualified Dividends

Qualified Domestic Dividends

Description	Amount of dividend
Reported on 1099 Forms DIV, INT, OID or B	
ISHARES TR DJ US TELECOMM	7.28
ISHARES TR MSCI EAFE IDX	16.13
ISHARES TRUST	34.95
MIDCAP SPDR TRUST	80.85
SELECT SECTOR SPDR TR SBI CONS DISCR	51.82
SELECT SECTOR SPDR TR SBI CONS STAPLES	194.16
SELECT SECTOR SPDR TR SBI HEALTHCARE	160.04
SELECT SECTOR SPDR TR SBI INT-FIN	96.00
SELECT SECTOR SPDR TR SBI INT-ENERGY	140.97
SELECT SECTOR SPDR TR SBI INT-INDS	159.80
SELECT SECTOR SPDR TR SBI INT-UTILS	82.70
SELECT SECTOR SPDR TR SBI MATERIALS	58.37
SELECT SECTOR SPDR TR SBI TECHNOLOGY	181.91
SPDR S&P MIDCAP 400 ETF TR	34.66
VERIZON COMMUNICATIONS COM	43.95
Total Reported on 1099 Forms DIV, INT, OID or B	1,343.59
Total Qualified Domestic Dividends	1,343.59

VARFLEX EDUCATIONAL FOUNDATION II

Qualified Foreign Dividends

Description	Amount of dividend
Reported on 1099 Forms DIV, INT, OID or B	
ISHARES TR MSCI EAFE IDX	248.09
ISHARES TR MSCI EMERGMKT	74.43
Total Reported on 1099 Forms DIV, INT, OID or B	322.52
Total Qualified Foreign Dividends	322.52

Total Qualified Dividends included on 1099-DIV box 1b**Non-Qualified Dividends**

Description	Amount of dividend
Reported on 1099 Forms DIV, INT, OID or B	
FEDFUND I	4.84
FEDFUND P	9.14
ISHARES TR MSCI EMERGMKT	8.64
ISHARES TRUST	19.01
SELECT SECTOR SPDR TR SBI INT-FIN	20.86
SELECT SECTOR SPDR TR SBI INT-INDS	16.19
SELECT SECTOR SPDR TR SBI INT-UTILS	5.88
Total Reported on 1099 Forms DIV, INT, OID or B	84.56

VARFLEX EDUCATIONAL FOUNDATION II

Non-Qualified Domestic Dividends

Description	Amount of dividend
	84.56

Total Non-Qualified Domestic Dividends**Non-Qualified U.S. Government Interest Reported as Dividends**

Description	Amount of dividend
	8.39
	8.39
	8.39

Reported on 1099 Forms DIV, INT, OID or B

FEDFUND I	2.90
FEDFUND P	5.49

Total Reported on 1099 Forms DIV, INT, OID or B**Total Non-Qualified U.S. Government Interest Reported as Dividends****Non-Qualified Foreign Dividends**

Description	Amount of dividend
	0.85
	0.85
	0.85

Reported on 1099 Forms DIV, INT, OID or B

ISHARES TR MSCI EMERGMKT	0.85
Total Reported on 1099 Forms DIV, INT, OID or B	0.85
Total Non-Qualified Foreign Dividends	0.85

Total Non-Qualified Dividends included in Form 1099-DIV box 1a**94.00**

Review of Assets

Shares or Par Value	Unit Market	Investment Cost Basis	Total Market Value	Est. Annual Income	Current Yield
CASH					
INCOME CASH		124.46	124.46		
PRINCIPAL CASH		0.00	0.00		
TOTAL CASH		124.46	124.46		
CASH EQUIVALENTS					
MISC CASH EQUIV-TXBL					
3,859.71	1.000	3,859.71	3,859.71	3	0.07
2,000	1.000	2,000.00	2,000.00	1	0.07
TOTAL MISC CASH EQUIV-TXBL		5,859.71	5,859.71	4	0.07
TOTAL CASH EQUIVALENTS		5,859.71	5,859.71	4	0.07
FIXED INCOME SECURITIES					
U.S. GOVT AGENCIES					
10,000	105.375	9,747.70	10,537.50	438	4.15
4,375 08-15-11					
10,000	108.500	9,835.10	10,850.00	471	4.34
FEDERAL HOME LOAN BANKS					
4.71 10-18-13					
10,000	107.219	9,957.20	10,721.90	500	4.66
FEDERAL FARM CREDIT BANKS					
5.00 11-07-16					
10,000	106.406	9,864.00	10,640.60	488	4.58
FEDERAL FARM CREDIT BANKS					
4.875 01-17-17					
10,000	109.906	10,002.64	10,990.60	500	4.55
FEDERAL NATL MTG ASSN					
5.00 04-15-15					
5,000	100.219	5,070.45	5,010.95	363	7.23
FEDERAL NATL MTG ASSN					
7.25 01-15-10					
10,000	107.094	9,723.10	10,709.40	438	4.09
FEDERAL NATL MTG ASSN					
4.375 09-15-12					

Review of Assets

Shares or Par Value		Unit Market	Investment Cost Basis	Total Market Value	Est. Annual Income	Current Yield
10,000	FEDERAL NATL MTG ASSN 5.125 01-02-14	106.163	9,973.00	10,616.30	513	4.83
	TOTAL U.S. GOVT AGENCIES		74,173.19	80,077.25	3,711	4.63
	TOTAL FIXED INCOME SECURITIES		74,173.19	80,077.25	3,711	4.63
	EQUITIES					
	COMMON STOCK					
47	VERIZON COMMUNICATIONS	33.130	1,455.55	1,557.11	89	5.73
	EQUITY MUTUAL FUNDS (ETF)					
126	ISHARES TR MSCI EMERGMKT	41.500	4,770.54	5,229.00	3	0.06
169	ISHARES TR MSCI EAFFE IDX	55.280	11,798.19	9,342.32	244	2.61
74	ISHARES TR RUSSELL 2000	62.440	5,774.96	4,620.56	75	1.62
71	MIDCAP SPDR TR SER 1 S&P 400	131.740	10,447.65	9,353.54	139	1.48
101	SELECT SECTOR SPDR TR SBI MATERIALS	32.990	3,483.51	3,331.99	72	2.15
285	SELECT SECTOR SPDR TR SBI HEALTHCARE	31.070	9,423.18	8,854.95	196	2.21
220	SELECT SECTOR SPDR TR SBI CONS STAPLES	26.470	5,800.62	5,823.40	219	3.76
109	SELECT SECTOR SPDR TR SBI CONS DISCR	29.770	4,222.58	3,244.93	70	2.16
141	SELECT SECTOR SPDR TR SBI INT-ENERGY	57.010	7,725.15	8,038.41	172	2.14
453	SELECT SECTOR SPDR TR SBI INT- FIN	14.400	16,705.72	6,523.20	95	1.45
274	SELECT SECTOR SPDR TR SBI INT-INDS	27.790	9,579.85	7,614.46	198	2.60

Review of Assets

Shares or Par Value		Unit Market	Investment Cost Basis	Total Market Value	Est. Annual Income	Current Yield
575	SELECT SECTOR SPDR TR SBI TECHNOLOGY	22.930	13,537.36	13,184.75	183	1.39
76	SELECT SECTOR SPDR TR SBI INT-UTILS	31.020	2,497.68	2,357.52	112	4.76
	TOTAL EQUITY MUTUAL FUNDS (ETF)		105,766.99	87,519.03	1,778	2.03
	TOTAL EQUITIES		107,222.54	89,076.14	1,867	2.09
	GRAND TOTAL		187,379.90	175,137.56	5,582	3.18