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

2009

Department of the Treasury
Internal Revenue Service

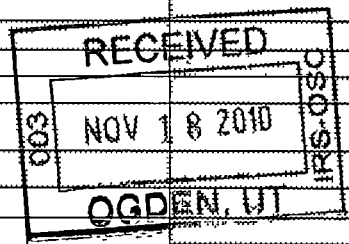
Note The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year **2009**, or tax year beginning **2009**, and ending

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	The Marclad Foundation 435 Pacific Avenue, Suite 200 San Francisco, CA 94133		A Employer identification number 20-0595609
			B Telephone number (see the instructions) (415) 346-5757
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 If exemption application is pending, check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 70,325,055.		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) <u>Modified Cash</u> (Part I, column (d) must be on cash basis.)		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"/>	

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) (see the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	139,956.	139,956.	N/A	
	4 Dividends and interest from securities	779,002.	779,002.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-1,691,044.			
	b Gross sales price for all assets on line 6a	18,461,837.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule) See Statement 1	269,772.				
12 Total. Add lines 1 through 11	-502,314.	918,958.			
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	132,188.			132,188.
	14 Other employee salaries and wages	77,150.			77,150.
	15 Pension plans, employee benefits	13,887.			4,847.
	16a Legal fees (attach schedule) See St 2	7,354.			7,354.
	b Accounting fees (attach sch) See St 3	13,800.	6,900.		5,400.
	c Other prof fees (attach sch) See St 4	132,926.	124,543.		8,143.
	17 Interest				
	18 Taxes (attach schedule)(see instr) See Stm 5	47,881.	10,881.		
	19 Depreciation (attach sch) and depletion	6,074.			
	20 Occupancy	38,430.			38,430.
	21 Travel, conferences, and meetings	36,957.			34,827.
	22 Printing and publications				
	23 Other expenses (attach schedule) See Statement 6	45,475.			41,608.
	24 Total operating and administrative expenses. Add lines 13 through 23	552,122.	142,324.		349,947.
	25 Contributions, gifts, grants paid Part XV	1,680,000.			1,790,000.
26 Total expenses and disbursements. Add lines 24 and 25	2,232,122.	142,324.		2,139,947.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-2,734,436.				
b Net investment income (if negative, enter 0)		776,634.			
c Adjusted net income (if negative, enter 0)					



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end of year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
ASSETS	1	Cash — non-interest-bearing	77,606.	1,032,866.	1,032,866.
	2	Savings and temporary cash investments	32,521,533.	6,004,001.	6,004,001.
	3	Accounts receivable			
		Less allowance for doubtful accounts	311,517.		
	4	Pledges receivable			
		Less allowance for doubtful accounts	10,089,713.		
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch) 289,000.	Statement 7		
		Less allowance for doubtful accounts		289,000.	289,000.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	4,432.	4,432.	4,432.
	10a	Investments — U.S. and state government obligations (attach schedule) Statement 8	2,007,466.	1,211,374.	1,211,374.
	b	Investments — corporate stock (attach schedule) Statement 9	12,566,762.	13,733,296.	13,733,296.
	c	Investments — corporate bonds (attach schedule) Statement 10	1,314,230.	2,297,558.	2,297,558.
	11	Investments — land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)				
12	Investments — mortgage loans				
13	Investments — other (attach schedule) Statement 11	9,398,525.	45,736,432.	45,736,432.	
14	Land, buildings, and equipment basis 33,431.				
	Less accumulated depreciation (attach schedule) See Stmt 12 24,062.	15,443.	9,369.	9,369.	
15	Other assets (describe See Statement 13)	6,727.	6,727.	6,727.	
16	Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	68,313,954.	70,325,055.	70,325,055.	
LIABILITIES	17	Accounts payable and accrued expenses	9,794.	21,243.	
	18	Grants payable	145,000.	125,000.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe 94,426.)	94,426.		
	23	Total liabilities (add lines 17 through 22)	249,220.	146,243.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>				
	24	Unrestricted	57,975,021.	70,178,812.	
	25	Temporarily restricted	10,089,713.		
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see the instructions)	68,064,734.	70,178,812.		
31	Total liabilities and net assets/fund balances (see the instructions)	68,313,954.	70,325,055.		

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	68,064,734.
2	Enter amount from Part I, line 27a	2	-2,734,436.
3	Other increases not included in line 2 (itemize) See Statement 14	3	4,848,514.
4	Add lines 1, 2, and 3	4	70,178,812.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	70,178,812.

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 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Sale of Publicly Traded Securities	P	Various	Various
b Capital Gain Distributions	P	Various	Various
c Realized Gain from Psp's	P	Various	Various
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 18,346,444.		20,152,881.	-1,806,437.
b 48,111.			48,111.
c 67,282.			67,282.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-1,806,437.
b			48,111.
c			67,282.
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	-1,691,044.
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) (see the instructions). If (loss), enter -0- in Part I, line 8]	3	0.

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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	* 4,635,578.	* 66,915,715.	0.069275
2007	* 3,014,701.	* 65,994,399.	0.045681
2006	1,038,066.	18,562,846.	0.055922
2005	679,180.	16,713,402.	0.040637
2004	* 706,358.	* 14,559,459.	0.048515

2 Total of line 1, column (d)	2	0.260030
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	0.052006
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	63,408,549.
5 Multiply line 4 by line 3	5	3,297,625.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,766.
7 Add lines 5 and 6	7	3,305,391.
8 Enter qualifying distributions from Part XII, line 4	8	2,139,947.

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 the instructions)

1 a	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 instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	15,533.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	15,533.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	15,533.
6	Credits/Payments.		
a	2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	27,084.
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	16,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	43,084.
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" 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	0.
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	27,551.
11	Enter the amount of line 10 to be. Credited to 2010 estimated tax 27,551. Refunded	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1 a		X
1 b		X
1 c		X
d		
e		
2		X
3		X
4 a		X
4 b		N/A
5		X
6	X	
7	X	
8 a		
8 b	X	
9		X
10		X

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Form 990-PF (2009)

Part VII-A Statements Regarding Activities *Continued*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>www.marclied.org</u>	13	X	
14	The books are in care of <u>Claire Solot</u> Telephone no <u>(415) 346-5757</u> Located at <u>435 Pacific Avenue, Suite 200 San Francisco</u> ZIP + 4 <u>94133</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	N/A		<input type="checkbox"/> 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? Stmt 16 <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? & Pt VII <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</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 the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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.)	3b	N/A
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

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

- 5a During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

Organizations relying on a current notice regarding disaster assistance check here

5b N/A

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

N/A Yes No

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

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

Yes No

6b X

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

If 'Yes' to 6b, file Form 8870

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

Yes No

7b N/A

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

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 (see instructions).

(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
Claire Solot 435 Pacific Avenue, Suite 200 San Francisco, CA 94133	Pres/Dir 40.00	80,000.	12,188.	0.
Mary Bianco 435 Pacific Avenue, Suite 200 San Francisco, CA 94133	Sec'tary/Dir 5.00	20,000.	0.	0.
Edwin Solot, Jr. 435 Pacific Avenue, Suite 200 San Francisco, CA 94133	Tres/Dir 5.00	20,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). 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
Monica Matthews 435 Pacific Avenue, Suite 200 San Francisco, CA 94133	Prog Officer 35	69,650.	2,500.	0.

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

0

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

3 Five highest-paid independent contractors for professional services -- (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Morgan Stanley 1585 Broadway New York, NY 10036	Investment Services	124,523.

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 (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A -----	
2 -----	
All other program-related investments. See instructions 3 -----	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	31,850,515.
b	Average of monthly cash balances	1b	28,462,114.
c	Fair market value of all other assets (see instructions)	1c	4,061,532.
d	Total (add lines 1a, b, and c)	1d	64,374,161.
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	64,374,161.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	965,612.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	63,408,549.
6	Minimum investment return. Enter 5% of line 5	6	3,170,427.

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	3,170,427.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	15,533.
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	15,533.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,154,894.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	3,154,894.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	3,154,894.

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	2,139,947.
b	Program-related investments — total from Part IX-B	1b	
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	2,139,947.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,139,947.

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				3,154,894.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			899,243.	
b Total for prior years 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				2,176,537.
f Total of lines 3a through e	2,176,537.	Statement 19		
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 2,139,947.				
a Applied to 2008, but not more than line 2a			899,243.	
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				1,240,704.
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).)	1,914,190.			1,914,190.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	262,347.			
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 instructions			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) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	262,347.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				262,347.
e Excess from 2009				

BAA

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year — see 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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	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
<p>a Paid during the year See Statement 15</p>				
Total				▶ 3a 1,790,000.
<p>b Approved for future payment LA Regional Food Bank 1734 E 41st Street Los Angeles, CA 90057</p> <p>SERT P.O. Box 2028 Moorpark, CA 93020</p>	<p>N/A</p> <p>N/A</p>	<p>509 (a) 1</p> <p>509 (a) 1</p>	<p>General Purpose</p> <p>General Program</p>	<p>90,000.</p> <p>35,000.</p>
Total				▶ 3b 125,000.

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Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Revenue	\$ 269,772.		
Total	<u>\$ 269,772.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	\$ 7,354.			\$ 7,354.
Total	<u>\$ 7,354.</u>	<u>\$ 0.</u>		<u>\$ 7,354.</u>

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Audit Fees	\$ 10,500.	\$ 5,250.		\$ 4,500.
Tax Preparation	3,300.	1,650.		900.
Total	<u>\$ 13,800.</u>	<u>\$ 6,900.</u>		<u>\$ 5,400.</u>

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Fees	\$ 124,543.	\$ 124,543.		
IT & HTML	2,656.			\$ 2,656.
Other Professional Consultants	5,727.			5,487.
Total	<u>\$ 132,926.</u>	<u>\$ 124,543.</u>		<u>\$ 8,143.</u>

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Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Taxes	\$ 37,000.			
Foreign Withholding on Dividends	10,881.	\$ 10,881.		
Total	<u>\$ 47,881.</u>	<u>\$ 10,881.</u>		<u>\$ 0.</u>

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Annual Filings & Licenses	\$ 420.			\$ 420.
Bank Charges	163.			163.
Bookkeeping	14,972.			14,568.
Dues & Subscriptions	8,821.			5,761.
Equipment	4,115.			4,115.
Insurance	3,429.			3,429.
Misc Expense	75.			75.
Office Incidentals	4,127.			4,127.
Office Supplies	2,290.			2,290.
Payroll Expense	1,745.			1,745.
Postage and Shipping	592.			592.
Telecommunications	4,605.			4,202.
Web Hosting	121.			121.
Total	<u>\$ 45,475.</u>	<u>\$ 0.</u>		<u>\$ 41,608.</u>

Statement 7
Form 990-PF, Part II, Line 7
Other Notes and Loans Receivable

Other Notes and Loans	Book Value	Fair Market Value	Doubtful Accounts Allowance
C T Chandonnet	\$ 155,000.	\$ 155,000.	\$ 0.
J K Shah	37,087.	37,087.	0.
J k Shah, LLC	96,913.	96,913.	0.
Total	<u>\$ 289,000.</u>	<u>\$ 289,000.</u>	
			Allowance for Doubtful Accounts \$ 0.
			Net Other Notes/Loans Rec. - Book Value <u>\$ 289,000.</u>

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Statement 8
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

<u>U.S. Government Obligations</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
US Treas Nte 1.125% 12/15/11, 256,000 Sh	Mkt Val	\$ 256,090.	\$ 256,090.
US Treas Nte 2.125% 11/30/14, 411,000 Sh	Mkt Val	401,272.	401,272.
Fed Natl Mtg Assn 6.125%, 154,000 Sh	Mkt Val	169,737.	169,737.
Fed Natl Mtg Assn 2.750%, 380,000 Sh	Mkt Val	384,275.	384,275.
		<u>\$ 1,211,374.</u>	<u>\$ 1,211,374.</u>
	Total	<u>\$ 1,211,374.</u>	<u>\$ 1,211,374.</u>

Statement 9
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Berkshire Hathaway A, 10 Sh	Mkt Val	\$ 992,000.	\$ 992,000.
TGT S&P 500, 362,800 Sh	Mkt Val	2,222,295.	2,222,295.
Alexander & Baldwin Inc, 2,358 Sh	Mkt Val	80,714.	80,714.
Alexandria Real Estate, 1,572 Sh	Mkt Val	101,064.	101,064.
American Campus Cmmtys Inc, 4,281 Sh	Mkt Val	120,296.	120,296.
Boston Properties Inc, 1,152 Sh	Mkt Val	77,265.	77,265.
Corporate Offices Pty Inc, 3,484 Sh	Mkt Val	127,619.	127,619.
Cousins Properties Inc, 6,016 Sh	Mkt Val	45,902.	45,902.
DCT Industrial Trust Inc, 17,022 Sh	Mkt Val	85,450.	85,450.
Essex Property Trust Inc, 979 Sh	Mkt Val	81,893.	81,893.
SL Green Realty, 379 Sh	Mkt Val	19,041.	19,041.
Taubman Centers Inc, 2,710 Sh	Mkt Val	97,316.	97,316.
Ventas Inc, 2,885 Sh	Mkt Val	126,190.	126,190.
American Movil, 572 Sh	Mkt Val	26,873.	26,873.
Baidu.Com, 28 Sh	Mkt Val	11,514.	11,514.
Banco Bradesco S A New, 436 Sh	Mkt Val	9,535.	9,535.
China Life Ins, 713 Sh	Mkt Val	52,299.	52,299.
China Mobile Ltd, 289 Sh	Mkt Val	13,418.	13,418.
Chunghwa Telecom, 454 Sh	Mkt Val	8,431.	8,431.
Cnooc Ltd Ads, 133 Sh	Mkt Val	20,675.	20,675.
Desarrolladora Homex, 191 Sh	Mkt Val	3,059.	3,059.
Fomento Economico Mexicano, 255 Sh	Mkt Val	12,209.	12,209.
Gerdau S A ADR, 1,142 Sh	Mkt Val	19,448.	19,448.
Gold Fields Ltd, 704 Sh	Mkt Val	9,229.	9,229.
Grupo Televisa S A Gbl, 202 Sh	Mkt Val	4,194.	4,194.
Huaneng Pwr Intl Spn, 750 Sh	Mkt Val	16,800.	16,800.
Icici Bank Ltd, 420 Sh	Mkt Val	15,838.	15,838.
Ishares Msci South Africa, 973 Sh	Mkt Val	54,459.	54,459.
Ishares Msci Sth Korea, 1,359 Sh	Mkt Val	64,743.	64,743.
Ishares Msci Taiwan Index, 3,712 Sh	Mkt Val	48,145.	48,145.
Ishares Tr Ftse/Xinhua China, 1,022 Sh	Mkt Val	43,190.	43,190.
Aegon NV ADR, 3,911 Sh	Mkt Val	25,070.	25,070.
Alumina Ltd, 2,436 Sh	Mkt Val	15,956.	15,956.
Anglogold Ashanti Ltd, 1,310 Sh	Mkt Val	52,636.	52,636.
Barrick Gold Corp, 2,061 Sh	Mkt Val	81,162.	81,162.
Dai Nippon Prtg Ltd, 3,098 Sh	Mkt Val	39,530.	39,530.
Fujifilm Hldgs Corp, 2,052 Sh	Mkt Val	61,970.	61,970.

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Statement 9 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Impala Platinum Hldgs, 910 Sh	Mkt Val	\$ 24,843.	\$ 24,843.
Ivanhoe Mines Ltd, 1,802 Sh	Mkt Val	26,327.	26,327.
Korea Electric Power, 3,114 Sh	Mkt Val	45,278.	45,278.
Newcrest Mining Ltd, 1,248 Sh	Mkt Val	39,499.	39,499.
Nippon Telegraph & Telephone, 3,099 Sh	Mkt Val	61,174.	61,174.
Royal Dutch Shell, 1,085 Sh	Mkt Val	63,071.	63,071.
Sega Sammy Holdings, 8,409 Sh	Mkt Val	25,647.	25,647.
Sekisui House Ltd, 2,983 Sh	Mkt Val	27,503.	27,503.
Shiseido Ltd, 2,718 Sh	Mkt Val	52,376.	52,376.
Swisscom AG ADR, 1,529 Sh	Mkt Val	58,041.	58,041.
Technip-Coflexip, 348 Sh	Mkt Val	24,447.	24,447.
Telecom Italia Spa, 4,601 Sh	Mkt Val	50,611.	50,611.
United Utilities PLC, 1,929 Sh	Mkt Val	31,288.	31,288.
Vodafone, 2,505 Sh	Mkt Val	57,840.	57,840.
Wacoal, 644 Sh	Mkt Val	35,330.	35,330.
Abbott Laboratories, 484 Sh	Mkt Val	26,131.	26,131.
Air Prod & Chem Inc, 380 Sh	Mkt Val	30,803.	30,803.
Amazon Com Inc, 242 Sh	Mkt Val	32,554.	32,554.
Apache Corp, 205 Sh	Mkt Val	21,150.	21,150.
Apple Inc, 321 Sh	Mkt Val	67,645.	67,645.
AT&T Inc, 1,635 Sh	Mkt Val	45,829.	45,829.
Gilead Science, 479 Sh	Mkt Val	20,726.	20,726.
Google Inc-CL A, 74 Sh	Mkt Val	45,879.	45,879.
Petroleo Brasileiro SA ADR, 294 Sh	Mkt Val	14,018.	14,018.
Procter & Gamble, 724 Sh	Mkt Val	43,896.	43,896.
AXA ADS, 830 Sh	Mkt Val	19,654.	19,654.
BAE Sys Plc Spon ADR, 1,220 Sh	Mkt Val	28,280.	28,280.
BASF Ag Sp ADR, 790 Sh	Mkt Val	49,059.	49,059.
BHP Billiton Ltd, 1,625 Sh	Mkt Val	124,443.	124,443.
British Amer Tob Spon ADR, 870 Sh	Mkt Val	56,254.	56,254.
Brookfield Asset Mgmt CL A, 805 Sh	Mkt Val	17,855.	17,855.
Cadbury Schw Plc ADR, 1,089 Sh	Mkt Val	55,964.	55,964.
Canadian Natl Railway Co, 1,045	Mkt Val	56,806.	56,806.
Canadian Natural Resources, 440 Sh	Mkt Val	31,658.	31,658.
CDN Pacific Ry Ltd, 865 Sh	Mkt Val	46,710.	46,710.
Cooper Industries New, 1,615 Sh	Mkt Val	68,864.	68,864.
Core Laboratories N V, 210 Sh	Mkt Val	24,805.	24,805.
Diageo Plc Spon ADR New, 935 Sh	Mkt Val	64,898.	64,898.
Ensign Energy Services, 645 Sh	Mkt Val	9,185.	9,185.
Ingersoll Rand Co CL, 1,670 Sh	Mkt Val	59,687.	59,687.
Manulife Financial Corp, 760 Sh	Mkt Val	13,938.	13,938.
Nabors Industries Ltd New, 3,715 Sh	Mkt Val	81,321.	81,321.
Nestle Spon ADR Rep, 1,787 Sh	Mkt Val	86,401.	86,401.
Noble Corp, 2,795 Sh	Mkt Val	113,757.	113,757.
Novartis AG ADR, 1,125 Sh	Mkt Val	61,234.	61,234.
Partnerre Hldgs, 405 Sh	Mkt Val	30,237.	30,237.
Potash CP of Saskatchewan, 171 Sh	Mkt Val	18,554.	18,554.
Rio Tinto Plc Spon ADR, 285 Sh	Mkt Val	61,386.	61,386.
RWE AG Sponsored ADR, 230 Sh	Mkt Val	22,287.	22,287.
Schlumberger Ltd, 1,425 Sh	Mkt Val	92,753.	92,753.
Suncor Energy Inc, 1,990 Sh	Mkt Val	70,267.	70,267.
Talisman Energy Inc, 1,240 Sh	Mkt Val	23,114.	23,114.
Teck Comino Limited, 1,170 Sh	Mkt Val	40,915.	40,915.
Tenaris S A, 1,890 Sh	Mkt Val	80,609.	80,609.
Transocean Inc New, 1,163 Sh	Mkt Val	96,296.	96,296.

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Statement 9 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Trican Well Svcs Co Ltd, 270 Sh	Mkt Val	\$ 3,604.	\$ 3,604.
UBS AG New, 2,346 Sh	Mkt Val	36,386.	36,386.
Unilever NV NY Sh New, 2,025 Sh	Mkt Val	65,468.	65,468.
Weatherford Intl Inc Bermuda, 3,420 Sh	Mkt Val	61,252.	61,252.
Yara Intl ASA Spons ADR, 115 Sh	Mkt Val	5,238.	5,238.
Amgen Inc, 593 Sh	Mkt Val	33,546.	33,546.
Bank of America, 1,583 Sh	Mkt Val	23,840.	23,840.
Cisco Sys Inc, 1498 Sh	Mkt Val	35,862.	35,862.
Comcast Corp CL A Spec, 4,359 Sh	Mkt Val	69,788.	69,788.
Conocophillips, 1,261 Sh	Mkt Val	64,399.	64,399.
EMC Corp Mass, 1,390 Sh	Mkt Val	24,283.	24,283.
Freeport McMoran CP & Gld, 378 Sh	Mkt Val	30,350.	30,350.
Halliburton Co, 1,185 Sh	Mkt Val	35,657.	35,657.
Honeywell Intl Inc, 712 Sh	Mkt Val	27,910.	27,910.
Intl Business Machines Corp, 262 Sh	Mkt Val	34,296.	34,296.
Medtronic Inc, 665 Sh	Mkt Val	29,247.	29,247.
Microsoft Corp, 2354 Sh	Mkt Val	71,750.	71,750.
Molson Coors Brewing Co, 430 Sh	Mkt Val	19,419.	19,419.
Oracle Corp, 910 Sh	Mkt Val	22,322.	22,322.
Parker Hannifin Corp, 401 Sh	Mkt Val	21,606.	21,606.
Republic Services Inc, 1,085 Sh	Mkt Val	30,716.	30,716.
Symantec Corp, 1,562 Sh	Mkt Val	27,944.	27,944.
United Technologies Corp, 510 Sh	Mkt Val	35,399.	35,399.
Visa Inc CL A, 230 Sh	Mkt Val	20,116.	20,116.
Wal Mart Stores Inc, 1,350 Sh	Mkt Val	72,158.	72,158.
Wells Fargo & Co New, 2,493 Sh	Mkt Val	67,286.	67,286.
Adobe Systems, 848 Sh	Mkt Val	31,189.	31,189.
Baxter Intl Inc, 317 Sh	Mkt Val	18,602.	18,602.
Becton Dickinson & Co 159 Sh	Mkt Val	12,539.	12,539.
Canadian Natural Resources, 337 Sh	Mkt Val	24,247.	24,247.
Danaher Corp, 203 Sh	Mkt Val	15,266.	15,266.
Hewlett Packard, 879 Sh	Mkt Val	45,277.	45,277.
Lowe's Companies Inc, 866 Sh	Mkt Val	20,256.	20,256.
Occidental Petroleum, 312 Sh	Mkt Val	25,381.	25,381.
Pepsico Inc NC, 431 Sh	Mkt Val	26,204.	26,204.
Philip Morris Intl Inc, 488 Sh	Mkt Val	23,517.	23,517.
Range Resources Corp, 308 Sh	Mkt Val	15,354.	15,354.
Raytheon Co, 278 Sh	Mkt Val	14,323.	14,323.
3M Company 221 Sh	Mkt Val	18,270.	18,270.
Accenture PLC Ireland 385 Sh	Mkt Val	15,978.	15,978.
American Express 445 Sh	Mkt Val	18,031.	18,031.
Amgen Inc 266 Sh	Mkt Val	15,048.	15,048.
Analog Devices Inc 463 Sh	Mkt Val	14,622.	14,622.
Best Buy Co 342 Sh	Mkt Val	13,495.	13,495.
Broadcom Corp CL 282 Sh	Mkt Val	8,875.	8,875.
Caterpillar Inc 325 Sh	Mkt Val	18,521.	18,521.
Citrix Systems Inc 429 Sh	Mkt Val	17,851.	17,851.
Corning Inc 767 Sh	Mkt Val	14,811.	14,811.
Cummings Inc 387 Sh	Mkt Val	17,748.	17,748.
EBAY Inc 907 Sh	Mkt Val	21,342.	21,342.
EMC Corp Mass 1,557 Sh	Mkt Val	27,201.	27,201.
Emerson Electric Co 340 Sh	Mkt Val	14,484.	14,484.
Intel Corp 1,274 Sh	Mkt Val	25,990.	25,990.
Johnson & Johnson 415 Sh	Mkt Val	26,730.	26,730.
Johnson Controls Inc 524 Sh	Mkt Val	14,274.	14,274.

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Statement 9 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Joy Global Inc 284 Sh	Mkt Val	\$ 14,646.	\$ 14,646.
JP Morgan Chase & CO 524 Sh	Mkt Val	21,835.	21,835.
Mead Johnson Nutrition Co A 173 Sh	Mkt Val	7,560.	7,560.
National Oilwell Varco Inc 692 Sh	Mkt Val	30,510.	30,510.
Parker Hannifin Corp 256 Sh	Mkt Val	13,793.	13,793.
Praxair Inc 164 Sh	Mkt Val	13,171.	13,171.
Southwestern Energy Co 303 Sh	Mkt Val	14,605.	14,605.
St Jude Medical Inc 607 Sh	Mkt Val	22,325.	22,325.
Staples Inc 599 Sh	Mkt Val	14,729.	14,729.
Target Corp 348 Sh	Mkt Val	16,833.	16,833.
Teva Pharmaceuticals ADR 252 Sh	Mkt Val	14,157.	14,157.
The DirectTV Group CL 795 Sh	Mkt Val	26,513.	26,513.
The Warner Inc New 607 Sh	Mkt Val	17,688.	17,688.
Union Pacific Corp 357 Sh	Mkt Val	22,812.	22,812.
United Parcel Service 239 Sh	Mkt Val	13,711.	13,711.
UnitedHealth GP Inc 453 Sh	Mkt Val	13,807.	13,807.
WalMart Stores Inc 290 Sh	Mkt Val	15,501.	15,501.
Wynn Resorts Ltd 195 Sh	Mkt Val	11,354.	11,354.
Yahoo Inc 1,471 Sh	Mkt Val	24,683.	24,683.
Allergan Inc 236 Sh	Mkt Val	14,870.	14,870.
Anglogold Ashanti Ltd, 241 Sh	Mkt Val	9,683.	9,683.
Au Optronics Corp 1,035 Sh	Mkt Val	12,410.	12,410.
Barcap Etn-Ipath MSCI India, 462 Sh	Mkt Val	29,596.	29,596.
Brasil Telecom SA C ADR, 225 Sh	Mkt Val	3,598.	3,598.
BRF Brasil Foods SA Spon, 235 Sh	Mkt Val	12,307.	12,307.
China Pete & Chem CP ADS, 177 Sh	Mkt Val	15,588.	15,588.
China Unicom (Hong Kong) Ltd, 946 Sh	Mkt Val	12,402.	12,402.
Comp De Beb Ambev SP, 140 Sh	Mkt Val	14,153.	14,153.
Credicorp Ltd (BAP), 146 Sh	Mkt Val	11,245.	11,245.
EMP Nacion Electricidad SA, 230 Sh	Mkt Val	11,562.	11,562.
Global X China Industrials 1,134 Sh	Mkt Val	17,543.	17,543.
Global X China Financials 1,673 Sh	Mkt Val	23,905.	23,905.
I Shares M Turkey Index, 364 Sh	Mkt Val	19,620.	19,620.
ITAU Unibanco Multiple ADR 1,790 Sh	Mkt Val	40,884.	40,884.
JSC MMC Norilsk Nickel, 588 Sh	Mkt Val	8,438.	8,438.
KB Financial Grp Inc, 437 Sh	Mkt Val	22,221.	22,221.
Korea Fund Inc, 263 Sh	Mkt Val	9,350.	9,350.
Las Vegas Sands Corp, 793 Sh	Mkt Val	11,847.	11,847.
Melco Crown Entertainment 7,113 Sh	Mkt Val	23,900.	23,900.
Mobile Telesystems OJSC, 311 Sh	Mkt Val	15,205.	15,205.
OAO Gazprom SP Reg S 1,129 Sh	Mkt Val	28,281.	28,281.
Oil Co Lukoil Spn, 616 Sh	Mkt Val	34,742.	34,742.
Petrochina Co Ltd ADR, 67 Sh	Mkt Val	7,970.	7,970.
Petroleo Brasileiro SA 1,161 Sh	Mkt Val	49,215.	49,215.
Petroleo Bras SA ADS 60 Sh	Mkt Val	2,861.	2,861.
Philippine LG Dist Tel 235 Sh	Mkt Val	13,317.	13,317.
Posco ADS, 275 Sh	Mkt Val	36,053.	36,053.
Sasol Ltd Spon ADR 291 Sh	Mkt Val	11,623.	11,623.
Shinhan Financial Grp, 358 Sh	Mkt Val	26,592.	26,592.
Silicon Prec Ind Ltd, 2,917 Sh	Mkt Val	20,448.	20,448.
SK Telecom Co Ltd, 726 Sh	Mkt Val	11,805.	11,805.
Southern Copper Corp, 222 Sh	Mkt Val	7,306.	7,306.
Taiwan Smcndctr Mfg Co 2,941 Sh	Mkt Val	33,645.	33,645.
Teva Pharmaceuticals ADR 401 Sh	Mkt Val	22,528.	22,528.
Turkcell Iletism Hizm, 734 Sh	Mkt Val	12,837.	12,837.

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Statement 9 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Vale S A 1,474 Sh	Mkt Val	\$ 42,790.	\$ 42,790.
Vimpel Com SP ADR 310 Sh	Mkt Val	5,763.	5,763.
Wynn Resort Ltd 274 Sh	Mkt Val	15,955.	15,955.
Yanzhou Coal Mining 1,026 Sh	Mkt Val	22,398.	22,398.
Brasil Telecom S A 370 Sh	Mkt Val	10,778.	10,778.
Companhia Energy DE Min 991 Sh	Mkt Val	17,897.	17,897.
Vivo Particip SA ADR 330 Sh	Mkt Val	10,230.	10,230.
Infosys Tech Ltd, 239 Sh	Mkt Val	13,209.	13,209.
Alcatel-Lucent ADS 8,953 Sh	Mkt Val	29,724.	29,724.
Axis Capital Hldngs 758 Sh	Mkt Val	21,535.	21,535.
BP PLC ADS (BP) 1,069 Sh	Mkt Val	61,970.	61,970.
Cameo Corp 889 Sh	Mkt Val	28,599.	28,599.
Carrefour SA Unpson 5,012 Sh	Mkt Val	47,514.	47,514.
Centrais Elec Bras SP 651 Sh	Mkt Val	13,730.	13,730.
Daiwa House Ind Ltd 302 Sh	Mkt Val	32,390.	32,390.
Embraer Empresa Bras 1,063 Sh	Mkt Val	23,503.	23,503.
Gold Fields Ltd SP 3,293 Sh	Mkt Val	43,171.	43,171.
Hachijuni Bank Ltd 403 Sh	Mkt Val	23,656.	23,656.
Kao Corp Spon ADR 2,270 Sh	Mkt Val	53,027.	53,027.
Kinross Gold Corp New 2,971 Sh	Mkt Val	54,666.	54,666.
Magna Intl A Com 665 Sh	Mkt Val	33,636.	33,636.
Mitsui Sumitomo Unpson 2,400 Sh	Mkt Val	30,600.	30,600.
Nexen Inc 1,942 Sh	Mkt Val	46,472.	46,472.
Nintendo Co Ltd ADR 1,016 Sh	Mkt Val	30,297.	30,297.
Novartis AG ADR 1,208 Sh	Mkt Val	65,751.	65,751.
Panasonic Corp 2,034 Sh	Mkt Val	29,188.	29,188.
Rexam PLC ADR New 483 Sh	Mkt Val	11,491.	11,491.
Rohm Co Ltd Unspns 559 Sh	Mkt Val	18,453.	18,453.
Sanofi Aventis ADS 1,720 Sh	Mkt Val	67,544.	67,544.
Seven & Hldngs Co Ltd 1,351 Sh	Mkt Val	55,931.	55,931.
Siemens Aktiengesellschaft, 468 Sh	Mkt Val	42,916.	42,916.
SK Telecom Co Ltd 4,040 Sh	Mkt Val	65,690.	65,690.
Societe Generale SP ADR 1,393 Sh	Mkt Val	19,572.	19,572.
Sumitomo TR & BK Co 3,803 Sh	Mkt Val	18,749.	18,749.
TDK CP ADR New, 384 Sh	Mkt Val	23,482.	23,482.
Toppan Prtg Ltd ADR 1,108 Sh	Mkt Val	44,320.	44,320.
UBS AG New 1,389 Sh	Mkt Val	21,543.	21,543.
Wolters Kluwer NV Spon 2,265 Sh	Mkt Val	49,490.	49,490.
Nokia CP ADR 3,329 Sh	Mkt Val	42,778.	42,778.
AMB Property Corp 1,202 Sh	Mkt Val	30,711.	30,711.
Alvalonbay Comm Inc 335 Sh	Mkt Val	27,507.	27,507.
Brookfield Asset Mgmt 2,311 Sh	Mkt Val	51,258.	51,258.
CBL & Assoc Pptys Inc 3,156 Sh	Mkt Val	30,519.	30,519.
Digital Realty Trust Inc 2,225 Sh	Mkt Val	111,873.	111,873.
Douglas Emmett Inc 5,651 Sh	Mkt Val	80,527.	80,527.
Equity Residential 381 Sh	Mkt Val	12,870.	12,870.
Fedl Rlty Invt Trust SBI 1,278 Sh	Mkt Val	86,546.	86,546.
Forest CY Enterprise A 7,899 Sh	Mkt Val	93,050.	93,050.
Host Hotel & Resorts Inc 3,892 Sh	Mkt Val	45,420.	45,420.
Lasalle Hotel Properties 2,207 Sh	Mkt Val	46,855.	46,855.
Prologis (PLD) 3,781 Sh	Mkt Val	51,762.	51,762.
Regency Centers Corp 2,305 Sh	Mkt Val	80,813.	80,813.
Simon Ppty Group Inc 1,396 Sh	Mkt Val	111,401.	111,401.
The Macerich Co 279 Sh	Mkt Val	10,030.	10,030.
Vornado Realty TR SBI 1,147 Sh	Mkt Val	80,221.	80,221.

The Marbled Foundation

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Statement 9 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Agrium Inc 895 Sh	Mkt Val	\$ 55,043.	\$ 55,043.
Bunge Ltd 565 Sh	Mkt Val	36,064.	36,064.
Fibria Celulose SA Spon 222 Sh	Mkt Val	5,070.	5,070.
Potash CP of Saskatchewan 885 Sh	Mkt Val	96,023.	96,023.
Vale S.A. (Vale) 2,530 Sh	Mkt Val	73,446.	73,446.
Apple Inc 64 Sh	Mkt Val	13,487.	13,487.
Ball Corporation 365 Sh	Mkt Val	18,871.	18,871.
Charles Schwab New 992 sh	Mkt Val	18,669.	18,669.
Cisco Sys Inc 1,834 Sh	Mkt Val	43,906.	43,906.
Dover Corp 679 Sh	Mkt Val	28,253.	28,253.
EBAY Inc 385 Sh	Mkt Val	9,059.	9,059.
Emerson Electric Co 1,108 Sh	Mkt Val	47,201.	47,201.
EOG Resources Inc 237 Sh	Mkt Val	23,060.	23,060.
Exxon Mobil Corp 984 Sh	Mkt Val	67,099.	67,099.
Gilead Science 302 Sh	Mkt Val	13,068.	13,068.
Goldman Sachs Grp 138 Sh	Mkt Val	23,300.	23,300.
Google Inc 52 Sh	Mkt Val	32,239.	32,239.
Hewlett Packard 890 Sh	Mkt Val	45,844.	45,844.
Intel Corp 2,685 Sh	Mkt Val	54,774.	54,774.
Intl Business Machines 446 Sh	Mkt Val	58,381.	58,381.
Johnson & Johnson 1,020 Sh	Mkt Val	65,698.	65,698.
JP Morgan Chase Co 1,545 Sh	Mkt Val	64,380.	64,380.
Life Technologies 481 Sh	Mkt Val	25,118.	25,118.
Mastercard Inc CL 91 Sh	Mkt Val	23,294.	23,294.
McDonald Corp 566 Sh	Mkt Val	35,341.	35,341.
Merck & Co Inc New 1,942 Sh	Mkt Val	70,961.	70,961.
Microsoft Corp 1,799 Sh	Mkt Val	54,834.	54,834.
Mosaic Company 215 Sh	Mkt Val	12,842.	12,842.
Oracle Corp 1,803 Sh	Mkt Val	44,228.	44,228.
Pepsico Inc NC 352 Sh	Mkt Val	21,402.	21,402.
Pfizer Inc 4,656 Sh	Mkt Val	84,693.	84,693.
Raytheon Co New 387 Sh	Mkt Val	19,938.	19,938.
Starbucks Corp 513 Sh	Mkt Val	11,829.	11,829.
Talecris Biotherapeutics 638 Sh	Mkt Val	14,208.	14,208.
United Parcel Svc 416 Sh	Mkt Val	23,865.	23,865.
United Technologies Corp 696 Sh	Mkt Val	48,309.	48,309.
Visa Inc CL A 240 Sh	Mkt Val	20,990.	20,990.
Walgreen Co 1,100 Sh	Mkt Val	40,392.	40,392.
Centrais Electric Bras ADR Pref 2,394 Sh	Mkt Val	44,770.	44,770.
	Total	\$ 13,733,296.	\$ 13,733,296.

Statement 10
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
Verizon New En 6.50% 09/15/11, 88,000 Sh	Mkt Val	\$ 93,796.	\$ 93,796.
Goldman Sachs 6.00% 05/01/14, 70,000 Sh	Mkt Val	76,564.	76,564.
Eksportfinans 5.0% 02/14/12, 98,000 Sh	Mkt Val	104,455.	104,455.
Vodafone Gp 4.150% 06/10/14, 71,000 Sh	Mkt Val	73,043.	73,043.
Wachovia Corp 5.50% 05/01/13, 74,000 Sh	Mkt Val	78,612.	78,612.

The Marclad Foundation

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Statement 10 (continued)
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

<u>Corporate Bonds</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
AT&T Inc 4.95%, 01/15/13, 67,000 Sh	Mkt Val	\$ 71,481.	\$ 71,481.
Diageo Finance 5.50%, 4/01/13, 66,000 Sh	Mkt Val	71,141.	71,141.
JP Morgan Chase 4.75% 5/1/13 109,000 Sh	Mkt Val	115,052.	115,052.
WalMart Stores 3.0%, 2/3/14, 64,000 Sh	Mkt Val	64,336.	64,336.
Caterpillar 6.125%, 2/17/14, 70,000 Sh	Mkt Val	78,228.	78,228.
Amer Express 7.25%, 5/1/14, 67,000 Sh	Mkt Val	75,601.	75,601.
Bnk of NY Mln 3.1%, 1/15/15, 111,000 Sh	Mkt Val	109,961.	109,961.
Xerox Corp 4.25%, 2/15/15, 74,000 Sh	Mkt Val	73,484.	73,484.
BP Cap Mkts 3.875%, 3/10/15, 104,000 Sh	Mkt Val	106,851.	106,851.
Merrill Lynch 5.3%, 9/30/15, 72,000 Sh	Mkt Val	73,315.	73,315.
Prudential Fin 4.75%, 9/17/15, 73,000 Sh	Mkt Val	74,023.	74,023.
PNC Fnding 4.25%, 9/21/15, 73,000 Sh	Mkt Val	74,468.	74,468.
Glaxosmithkline 5.65% 5/15/18, 73,000 Sh	Mkt Val	78,737.	78,737.
GE Cap Corp 5.62%, 5/1/18, 113,000 Sh	Mkt Val	115,796.	115,796.
Pepsico Inc 5.0%, 6/1/18, 108,000 Sh	Mkt Val	112,129.	112,129.
Cisco Sys 4.95%, 2/15/19, 70,000 Sh	Mkt Val	71,751.	71,751.
Novartis 5.125%, 2/10/19, 104,000 Sh	Mkt Val	109,255.	109,255.
Barrick Gld 6.95%, 4/1/19, 62,000 Sh	Mkt Val	69,808.	69,808.
Burlington N SFe 4.7%, 4/1/19, 73,000 Sh	Mkt Val	72,320.	72,320.
TimeWarner 5.00%, 2/1/20, 75,000 Sh	Mkt Val	72,730.	72,730.
Hshld Fin 6.375%, 11/27/12, 67,000 Sh	Mkt Val	72,965.	72,965.
GMAC LLC 2.2%, 12/19/12, 107,000 Sh	Mkt Val	107,656.	107,656.
	Total	\$ 2,297,558.	\$ 2,297,558.

Statement 11
Form 990-PF, Part II, Line 13
Investments - Other

<u>Other Investments</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Purchased Interest	Mkt Val	\$ 26,897.	\$ 26,897.
West Palm Beach Venture	Mkt Val	622,832.	622,832.
Cincinnati Joint Venture	Mkt Val	28,453.	28,453.
Total Other Investments		\$ 678,182.	\$ 678,182.

Other Publicly Traded Securities

Ivy Glob Natl Resources A, 130,113.97 Sh	Mkt Val	2,405,807.	2,405,807.
Vanguard Bd Index Fd ST Bnd 50,000 Sh	Mkt Val	4,454,240.	4,454,240.
Vanguard Bd Index Ttl Bnd Mkt 8,997 Sh	Mkt Val	707,074.	707,074.
Vanguard Index Fds 16,280 Sh	Mkt Val	728,367.	728,367.
Vanguard Index Fds Ttl Stk Mkt 55,181 Sh	Mkt Val	3,110,553.	3,110,553.
Fidelity Instl Mmkt Port CL 9,185,000 Sh	Mkt Val	9,185,000.	9,185,000.
Dimensional Adv One Yr Fxd 482,436.89 Sh	Mkt Val	5,000,000.	5,000,000.
Pimco Total Rtrn Instl 106,918.915 Sh	Mkt Val	1,154,724.	1,154,724.
Vanguard Bnd Index Ttl Mkt 85,525.227 Sh	Mkt Val	885,186.	885,186.
Franklin Adj US Govt 222,964.855 Sh	Mkt Val	2,002,224.	2,002,224.
Ivy Asset Strategy A 133,518 Sh	Mkt Val	2,974,796.	2,974,796.
Ivy Limited Term Bd, 229,357.317 Sh	Mkt Val	2,525,224.	2,525,224.
JP Morgan Core Bnd, 227,768 Sh	Mkt Val	2,530,507.	2,530,507.
MFS Govt Securities A, 250,500.476 Sh	Mkt Val	2,512,520.	2,512,520.

The Marclad Foundation

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Statement 11 (continued)
Form 990-PF, Part II, Line 13
Investments - Other

Other Publicly Traded Securities

MFS Limited Maturity A, 413,222.273 Sh	Mkt Val	\$ 2,549,581.	\$ 2,549,581.
Stanley Works 5.125%, 5/17/12, 27,000 Sh	Mkt Val	21,330.	21,330.
Total Other Publicly Traded Securities		<u>\$ 42,747,133.</u>	<u>\$ 42,747,133.</u>

Other Securities

Montcan Realty Co, Inc	Mkt Val	65,000.	65,000.
Argin Realty Co, Inc	Mkt Val	700,000.	700,000.
Kesmar Realty Co, Inc	Mkt Val	191,667.	191,667.
Darb Realty Co	Mkt Val	147,780.	147,780.
17 West Orange Realty	Mkt Val	486,670.	486,670.
26 East Realty Co, Inc	Mkt Val	720,000.	720,000.
Total Other Securities		<u>\$ 2,311,117.</u>	<u>\$ 2,311,117.</u>
Total		<u>\$ 45,736,432.</u>	<u>\$ 45,736,432.</u>

Statement 12
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

<u>Category</u>	<u>Basis</u>	<u>Accum. Deprec.</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Furniture and Fixtures	\$ 20,661.	\$ 13,832.	\$ 6,829.	\$ 6,829.
Machinery and Equipment	12,770.	10,230.	2,540.	2,540.
Total	<u>\$ 33,431.</u>	<u>\$ 24,062.</u>	<u>\$ 9,369.</u>	<u>\$ 9,369.</u>

Statement 13
Form 990-PF, Part II, Line 15
Other Assets

	<u>Book Value</u>	<u>Fair Market Value</u>
Art Work	\$ 6,727.	\$ 6,727.
Total	<u>\$ 6,727.</u>	<u>\$ 6,727.</u>

Statement 14
Form 990-PF, Part III, Line 3
Other Increases

FMV Adj of Investments		\$ 4,848,514.
Total		<u>\$ 4,848,514.</u>

The Marclad Foundation

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Statement 15
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found-ation Status	Purpose of Grant	Amount
Marin Country Day School 5221 Paradise Drive Corte Madera, CA 94925	N/A	509(a)1	Annual Fund; Step Forward Campaign	\$ 100,000.
Allen Stevenson School 132 E. 78th St. New York, NY 10021	N/A	509(a)1	Annual Fund	30,000.
Choate Rosemary Hall 333 Christian St. Wallingford, CT 06492	N/A	509(a)1	Annual Fund & Thomas B. Curtis Memorial Academic Prize	30,000.
Jewish Community Center of SF 3200 California St. San Francisco, CA 94118	N/A	509(a)1	Teen Programs & General Operating Expenses	40,000.
Jewish Family & Children Service 2150 Post St San Francisco, CA 94115	N/A	509(a)1	General Operating Expenses	15,000.
Legal Aid of Marin 30 N. San Pedro Rd., Ste 220 San Rafael, CA 94903	N/A	509(a)1	2009 Grant, General Operating Expenses	35,000.
Music Conservatory of Westchester 216 Central Ave. White Plains, NY 10606	N/A	509(a)1	General Operating Expenses	35,000.
San Luis Obispo Symphony P.O. Box 658 San Luis Obispo, CA 93401	N/A	509(a)1	General Operating Expenses	20,000.
Sarah Lawrence College 1 Mead Way Bronxville, NY 10708	N/A	509(a)1	Annual Fund	35,000.
Odyssey Theatre Ensemble 2055 South Sepulveda Blvd Los Angeles, CA 90025	N/A	509(a)1	Fulfillment of 2007 Matching Grant	15,000.
Childrens Hospital of LA 4650 Sunset Boulevard, #25 Los Angeles, CA 90027	N/A	509(a)1	2009 Grant, Taper-Mercer Artists Program	35,000.
Usdan Center for the Arts 185 Colonial Springs Rd Wheatly Hieghts, NY 11798	N/A	509(a)1	General Operating Expenses	35,000.

The Marclad Foundation

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Statement 15 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found-ation Status	Purpose of Grant	Amount
LA Regional Food Bank 1734 East 41st Street Los Angeles, CA 90058	N/A	509(a)1	General Operating Expenses	\$ 150,000.
Dunn School P.O. Box 98 Los Olivos, CA 93441	N/A	509(a)1	Annual Fund	25,000.
Bay Area Video Coalition 2727 Mariposa Street, 2nd Fl San Francisco, CA 94110	N/A	509(a)1	2009 Grant, The Factory	25,000.
NARAL Pro-Choice Fdn 111 Pine St, Ste 1500 San Francisco, CA 94111	N/A	509(a)1	General Operating Expenses	15,000.
San Francisco Suicide Prevention P.O. Box 191350 San Francisco, CA 94119	N/A	509(a)1	Communications Upgrade; General Operating Expenses	35,000.
UCSF Foundation 44 Montgomery St, Ste 2200 San Francisco, CA 94104	N/A	509(a)1	UCSF Pediatric Multiple Sclerosis Ctr; UCSF WATCH Program	55,000.
USF School of Law 2130 Fulton St San Francisco, CA 94117	N/A	509(a)1	General Operating Expenses	20,000.
The Athenian School 2300 Mt. Diablo Scenic Blvd Danville, CA 94526	N/A	509(a)1	General Purpose	50,000.
Guiding Eyes for the Blind 611 Granite Springs Road Yorktown Heights, NY 10598	N/A	509(a)1	Heeling Autism Program; Sights on College	20,000.
Do Something, Inc 24-32 Union Square East New York, NY 10003	N/A	509(a)1	2009 Grant; General Operating Expenses	25,000.
Food Bank Coalition of San Luis Obispo 2212 Golden Hill Rd Paso Robles, CA 93446	N/A	509(a)1	General Operating Expenses	40,000.

The Marclad Foundation

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Statement 15 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Planned Parenthood Golden Gate 815 Eddy Street, Ste 300 San Francisco, CA 94109	N/A	509(a)1	General Operating Expenses	\$ 35,000.
Planned Parenthood of SBVSLO 518 Garden Street Santa Barbara, CA 93101	N/A	509(a)1	General Operating Expenses for Santa Maria & SLO Communities	25,000.
Redwood Empire Food Bank 3320 Industrial Dr Santa Rosa, CA 95403	N/A	509(a)1	General Operating Expenses	35,000.
San Francisco Food Bank 900 Pennsylvania Ave San Francisco, CA 94107	N/A	509(a)1	General Operating Expenses	60,000.
YMCA Urban Services 1426 Fillmore Street San Francisco, CA 94105	N/A	509(a)1	General Operating Expenses	20,000.
CPMC Foundation 1255 Post Street San Francisco, CA 94109	N/A	509(a)1	General Program	25,000.
Bar Association of SF - VLSP 301 Battery Street, Third Floor San Francisco, CA 94111	N/A	509(a)1	General Operating Expenses	15,000.
Bay Area Legal Aid 405 14th Street, 9th Flr Oakland, CA 94612	N/A	509(a)1	2009 Grant; General Operating Expenses	45,000.
Bet Tzedek 145 S. Fairfax Ave, Ste 200 Los Angeles, CA 90036	N/A	509(a)2	General Operating Expenses	20,000.
California Rural Legal Assistance, Inc 631 Howard Street, Ste 300 San Francisco, CA 94105	N/A	509(a)1	General Operating Expenses in SLO County	25,000.
Harriet Buhai Center for Family Law 3250 Wilshire Blvd, Ste 710 Los Angeles, CA 90010	N/A	509(a)1	General Operating Expense	15,000.

The Marclad Foundation

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Statement 15 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found-ation Status	Purpose of Grant	Amount
Legal Aid of Santa Barbara Cnty 301 E Canon Perdido Santa Barbara, CA 93101	N/A	509(a)1	General Operating Expenses	\$ 10,000.
Legal Aid of Napa Valley 1001 2nd Street, #225 Napa, CA 94559	N/A	509(a)1	General Operating Expenses	10,000.
Legal Aid Fnd of Los Angeles 1102 Crenshaw Blvd Los Angeles, CA 90019	N/A	509(a)1	General Operating Expenses	30,000.
Legal Aid of Sonoma County 1105 N Dutton Ave #B Santa Rosa, CA 94501	N/A	509(a)2	2009 Grant; General Operating Expenses	20,000.
Public Law Center 601 W Civic Center Dr, West Santa Ana, CA 92701	N/A	509(a)1	General Operating Expenses	20,000.
Shane's Inspiration 15231 Burbank Blvd Sherman Oaks, CA 91411	N/A	509(a)2	General Operating Expenses	10,000.
The Alliance for Children's Rights 3333 Wilshire Blvd, Ste 550 Los Angeles, CA 90010	N/A	509(a)1	General Operating Expenses	25,000.
Watsonville Law Center 315 Main Street Watsonville, CA 95076	N/A	509(a)1	General Operating Expenses	10,000.
Wesleyan University 237 High Street North College Middleton, CT 06459	N/A	School	Annual Fund; Endowment for Student Financial Aid	115,000.
Fidelity Charitable Gift Fund PO Box 770001 Cincinnati, OH 45277	N/A	509(a)	General Support	300,000.
SERT P.O. Box 2028 Moorpark, CA 93020	N/A	509(a)1	General Program	35,000.
Total				<u>\$ 1,790,000.</u>

The Marclad Foundation

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Statement 16
Form 990-PF, Part VII-B
Question 1a(4)
Compensation to a Disqualified Person

The President was compensated \$92,188 as Executive Director of the Foundation, and not as Board Member. Compensation to a disqualified person for services which are reasonable and necessary to carry out the exempt purpose of the Foundation is not self dealing under Regulation 53.4941(d)-3(c).

Statement 17
Form 990-PF
Additional Information

During 2007, the Marclad Foundation received a significant disposition of assets from a "Parent Foundation." As a result of being a recipient of a significant disposition of assets under Treasury Regulation §1.507-3(a)(1), the successor foundation, as transferee organization, is treated as possessing those attributes and characteristics of the transferor which are described in Treasury Regulation §1.507-3(a)(2), (3), and (4). For Marclad's 2008 Form 990-PF, \$13,136,642 from the Parent Foundation is included in Marclad's calculation of the non-charitable use assets and \$669,320 from the Parent Foundation is included in Marclad's adjusted qualifying distributions. Marclad also assumed \$264,509 of the Parent Foundation's excess distribution carryover to 2008.

During 2008, the Marclad Foundation received an additional disposition of assets from the "Parent Foundation." As a result, Marclad will inherit the successor foundation's excess distribution carryover of \$2,176,537 and will include the successor's \$2,478,884 adjusted qualifying distributions and \$6,079,703 net value of non-charitable use assets in the calculation of its 2009 excise tax rate.

Marceled Foundation

Statement 18
Form 990-PF
Part V Qualification Under Section 4940(e)

Adjusted Qualifying Distributions

Calendar Year	V & L Marx Foundation	The Marceled Foundation	Total to Part V
2008	2,478,884	2,156,694	4,635,578
2007	669,320	2,345,381	3,014,701
2004	653,572	52,786	706,358

Noncharitable-Use Assets

Calendar Year	V & L Marx Foundation	The Marceled Foundation	Total to Part V
2008	6,079,703	60,836,012	66,915,715
2007	13,136,642	52,857,757	65,994,399
2004	13,304,754	1,254,705	14,559,459

Statement 19
Form 990-PF
Part XIII Undistributed Income

Excess Distribution

Calendar Year	V & L Marx Foundation	The Marceled Foundation	Total to Part XIII
2008	2,176,537	-	2,176,537

The Marclad Foundation

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No.	Description	Date Acquired	Date Sold	Cost/ Basis	Bus Pct	Cur 179/ SDA	Prior 179/ SDA/ Depr.	Method	Life	Current Depr.
Form 199										
Furniture and Fixtures										
1	Desk	2/22/06		1,214			698	S/L MQ	5	243
2	Furniture	3/27/06		216			124	S/L MQ	5	43
6	Furniture	12/11/06		5,184			2,204	S/L MQ	5	1,037
7	Furniture	12/13/06		3,324			1,413	S/L MQ	5	665
8	Persian Bakhtari Carpet	3/01/05		7,650			4,190	S/L	7	1,093
9	Persian Tabriz Carpet	3/01/05		3,073			1,683	S/L	7	439
Total Furniture and Fixtures				20,661		0	10,312			3,520
Machinery and Equipment										
3	Printer	4/11/06		1,826			958	S/L MQ	5	365
4	Laptop	4/24/06		2,820			1,481	S/L MQ	5	564
5	Computer	10/24/06		2,784			1,184	S/L MQ	5	557
10	Toshiba 32" TV	3/06/05		2,866			2,197	S/L	5	573
11	Computer	3/21/05		2,474			1,856	S/L	5	495
Total Machinery and Equipment				12,770		0	7,676			2,554
Total Depreciation				<u>33,431</u>		<u>0</u>	<u>17,988</u>			<u>6,074</u>
Grand Total Depreciation				<u>33,431</u>		<u>0</u>	<u>17,988</u>			<u>6,074</u>

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

**Depreciation and Amortization
(Including Information on Listed Property)**

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545 0172

2009

Attachment
Sequence No **67**

Name(s) shown on return

The Marcled Foundation

Identifying number

20-0595609

Business or activity to which this form relates

Form 990/990-PF

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	\$250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	\$800,000.
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	2,600.

Part III MACRS Depreciation (Do not include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	3,474.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B – Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only – see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

Section C – Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property Enter amount from line 28	21	
22	Total Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations – see instructions	22	6,074.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print <small>File by the due date for filing your return. See instructions.</small>	Name of Exempt Organization	Employer identification number
	The Marclad Foundation	20-0595609
	Number, street, and room or suite number. If a P O box, see instructions	
	3268 Sacramento St.	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	San Francisco, CA 94115	

Check type of return to be filed (file a separate application for each return)

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

• The books are in the care of ▶ Claire Solot -----

Telephone No ▶ (415) 346-5757 ----- FAX No ▶ -----

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ▶ If it is for part of the group, check this box ▶ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 10, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ calendar year 20 09 or
- ▶ tax year beginning _____, 20 _____, and ending _____, 20 _____.

2 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	37,000.
3b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	37,000.
3c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev 4-2009)



- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions	Name of Exempt Organization The Marceled Foundation	Employer identification number 20-0595609
	Number, street, and room or suite number. If a P.O. box, see instructions Fontanello, Duffield & Otake, LLP 44 Montgomery Street, Suite 2019	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions San Francisco, CA 94104	

Check type of return to be filed (File a separate application for each return).

- | | | | |
|--------------------------------------|--|--------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990 | <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 4720 | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 5227 | |

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of Claire Solot
Telephone No. (415) 346-5757 FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

- I request an additional 3-month extension of time until 11/15, 2010
- For calendar year 2009, or other tax year beginning _____, 20____, and ending _____, 20____
- If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- State in detail why you need the extension The Organization requires additional time to gather the information necessary to file a complete and accurate return.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a \$ 0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$ 9,885.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instrs	8c \$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Michael Fontanello Title CPA Date 8/9/10