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Form **990-PF**

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

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

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

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 TAFT FOUNDATION		A Employer identification number 20-1232852
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 1322 S.E. 17TH STREET		B Telephone number (see page 10 of the instructions)
	City or town, state, and ZIP code FT. LAUDERDALE FL 33316		C If exemption application is pending, check here <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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 24,938,345 (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"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

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 page 11 of 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 (attach schedule)	1,000,000			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	10,010	10,010		
	4 Dividends and interest from securities	142,209	142,209		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 Stmt 1	497,907			
	b Gross sales price for all assets on line 6a 18,578,021				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	1,650,126	152,219	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Stmt 2	2,200	2,200		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 3	3,878	3,878		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att sch) Stmt 4	2,378	2,378		
	24 Total operating and administrative expenses Add lines 13 through 23	8,456	8,456		0
25 Contributions, gifts, grants paid	1,531,020			1,531,020	
26 Total expenses and disbursements. Add lines 24 and 25	1,539,476	8,456	0	1,531,020	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	110,650				
b Net investment income (if negative, enter -0-)		143,763			
c Adjusted net income (if negative, enter -0-)			0		

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

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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			
	2	Savings and temporary cash investments	7,290,303	936,269	936,269
	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 (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (att schedule) ▶ 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 (attach schedule)			
	b	Investments—corporate stock (attach schedule) See Stmt 5	29,851,269	36,315,953	24,002,076
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	37,141,572	37,252,222	24,938,345	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	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			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	37,141,572	37,252,222	
30	Total net assets or fund balances (see page 17 of the instructions)	37,141,572	37,252,222		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	37,141,572	37,252,222		

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	37,141,572
2	Enter amount from Part I, line 27a	2	110,650
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	37,252,222
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	37,252,222

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 N/A				
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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
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 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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8]		3

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 page 18 of 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 (col (b) divided by col (c))
2008	872,145	29,320,977	0.029745
2007	805,252	20,595,559	0.039098
2006	682,413	14,874,515	0.045878
2005	195,333	11,927,701	0.016376
2004		10,508,366	
2 Total of line 1, column (d)			0.131097
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			0.032774
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			21,435,969
5 Multiply line 4 by line 3			702,542
6 Enter 1% of net investment income (1% of Part I, line 27b)			1,438
7 Add lines 5 and 6			703,980
8 Enter qualifying distributions from Part XII, line 4			1,531,020

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,438
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,438
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	1,438
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	1,200
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	1,200
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	43
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	281
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> FL, DE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ DON TAFT 4750 NE 23 AVE Located at ▶ FT. LAUDERDALE, FL	Telephone no ▶ 954-524-0072 ZIP+4 ▶ 33308		
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"/>

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ▶ <input type="checkbox"/>	1b	
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? N/A	1c	
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 ▶ 20 , 20 , 20 , 20		
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 page 20 of the instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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 page 22 of the 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 page 22 of the instructions)? **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** Yes No **X**

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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
See Statement 6				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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
NONE				

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

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 page 23 of the instructions). 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 ▶

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 page 24 of the 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 page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	18,593,815
b	Average of monthly cash balances	1b	3,168,590
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	21,762,405
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	21,762,405
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	326,436
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	21,435,969
6	Minimum investment return. Enter 5% of line 5	6	1,071,798

Part XI Distributable Amount (see page 25 of the 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	1,071,798
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,438
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,438
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,070,360
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,070,360
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,070,360

Part XII Qualifying Distributions (see page 25 of the 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	1,531,020
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	1,531,020
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 page 26 of the instructions)	5	1,438
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,529,582

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				1,070,360
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			1,444,159	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 1,531,020				
a Applied to 2008, but not more than line 2a			1,444,159	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				86,861
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				983,499
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of 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))
N/A

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
N/A

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 page 28 of the 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
N/A

b The form in which applications should be submitted and information and materials they should include
N/A

c Any submission deadlines
N/A

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

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)				
a Paid during the year See Statement 7				1,531,020
Total			▶ 3a	1,531,020
b Approved for future payment N/A				
Total			▶ 3b	

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | Yes | No |
|--|--------------|----------|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| (1) Cash | 1a(1) | X |
| (2) Other assets | 1a(2) | X |
| b Other transactions | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| (4) Reimbursement arrangements | 1b(4) | X |
| (5) Loans or loan guarantees | 1b(5) | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | |

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer or trustee 	Date	Title PRESIDENT
	Preparer's signature 	Date 09/22/10	Check if self-employed <input type="checkbox"/> Preparer's identifying number (see Signature on page 30 of the instructions) P00136033
	Firm's name (or yours if self-employed), address, and ZIP code Rupp Associates, Inc. 1322 SE 17th St Fort Lauderdale, FL 33316	EIN 59-2045641	
			Phone no 954-525-6116

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	Purchase				
SEE ATTACHED	Various	Various	Various	\$ 12,669,929	\$ 13,377,092	\$	\$	\$	-707,163
SEE ATTACHED	Various	Various	Various	\$ 5,908,092	\$ 4,703,022				1,205,070
Total				\$ 18,578,021	\$ 18,080,114	\$	\$	\$	497,907

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
RUPP ASSOCIATES, INC.	\$ 2,200	\$ 2,200	\$	\$
Total	\$ 2,200	\$ 2,200	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL INCOME TAX	\$ 2,182	\$ 2,182	\$	\$
FOREIGN TAX	1,696	1,696	\$	\$
Total	\$ 3,878	\$ 3,878	\$ 0	\$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
ADMINISTRATIVE EXPENSES	1,500	1,500		
CORP. FILING FEES	396	396		
OFFICE EXPENSES	400	400		
DUES & PUBLICATIONS	82	82		
Total	2,378	2,378	0	0
	\$	\$	\$	\$

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
A123 SYSTEMS INC.				
ACTELION LTD	\$	\$	231,855 Cost	\$ 284,988
ADOBE SYSTEMS INC.	286,220	186,422	Cost	403,764
AGNICO EAGLE MINES LTD		233,238	Cost	356,766
AGNICO MINES		414,202	Cost	395,550
AKAMAI TECHNOLOGIES	557,429		Cost	
AMAZON.COM INC.	157,915		Cost	
AUTONOMY CORP.		740,741	Cost	1,388,919
AXIS CAPITAL HOLDINGS		221,052	Cost	223,324
BANCO SANTANDER BRAZIL SA	188,605	312,318	Cost	357,191
BRISTOW GROUP INC.		368,552	Cost	353,031
BYD COMPANY LTD	388,598		Cost	
CAMECO CORP		69,173	Cost	99,558
CITIGROUP INC.	271,937		Cost	
CLEAN HARBORS INC.		497,464	Cost	522,732
COGNIZANT TECHNOLOGY		328,731	Cost	348,719
CONTINENTAL AIRLINES CL B	404,461	1,023,653	Cost	1,412,907
FIRST SOLAR INC.	313,615		Cost	
FORD MOTOR CO.	472,101		Cost	
GAZPROM O A O		551,900	Cost	928,000
GENERAL CABLE CORP.	527,191		Cost	
GOLDCORP INC.	143,838		Cost	
GOOGLE INC.		175,277	Cost	175,063
GRAGONWAVE INC.	326,923	1,100,568	Cost	1,535,070
HDFC BK LTD ADR REPSTG		117,067	Cost	151,421
HURON CONSULTING GROUP INC.	146,073	211,992	Cost	337,948
		190,721	Cost	161,280

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ICICI BANK LTD	\$ 487,501	\$ 578,694	Cost	\$ 841,876
ILLUMINA INC.	364,729		Cost	
IMAX CORP.		492,495	Cost	709,196
INSTITUFORM TECHNOLOGIES INC.		308,625	Cost	412,936
INTERNATIONAL BUSINESS MACHINES		499,518	Cost	509,201
ITAU UNIBANCO HOLDING		346,701	Cost	459,084
ITC HOLDINGS CORP	364,739		Cost	
JAGUAR MINING INC.		53,208	Cost	52,157
JP MORGAN CHASE & CO.	66,026	805,345	Cost	1,049,042
LI NING CO. LTD		431,094	Cost	563,140
LIVEPERSON INC.		395,774	Cost	526,932
MCB BANK PR	131,175		Cost	
MILLICOM INTL CELLULAR SA	372,749		Cost	
MONSANTO CO.		310,797	Cost	279,994
MONTPELIER RE HOLDINGS LTD.	409,710		Cost	
NEWMONT MINING CORP	815,933		Cost	
PERINI CORP	60,598		Cost	
PETROLEO BRASILEIRO SA		437,835	Cost	495,872
PROSHARES ULTRASHORT R.E.	168,227		Cost	
PROSHARES ULTRASHORT TECH	181,178		Cost	
RACKSPACE HOSTING INC.		167,035	Cost	201,203
RENAISSANCERE HOLDINGS LTD		174,845	Cost	205,956
RESEARCH IN MOTION	16,620,561	18,847,970	Market	2,105,087
RYANAIR HOLDINGS	3,010,188		Market	
SATYAM COMPUTER SVCS	49,768		Cost	
SLM CORPORATION	435,086		Cost	

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SOLUTIONIA INC.				
	\$	\$		306,019
SOUTHWESTERN ENERGY	202,317		Cost	
TENNESSEE COMMERCE BANCORP	134,972	134,972	Cost	27,313
TERADATA CORP.		653,105	Cost	757,463
TRANSATLANTIC HOLDINGS INC.		366,873	Cost	371,284
VALIDUS HOLDINGS LTD		549,238	Cost	588,639
VISA INC.		242,116	Cost	386,136
VISTAPRINT NV		512,495	Cost	694,085
W R BERKLEY CORP	198,336	694,591	Cost	649,264
W R GRACE CO.		186,158	Cost	475,313
WAL-MART STORES	424,236		Cost	
WENDYS/ARBYS GROUP INC.		351,231	Cost	299,574
WESTERN LIBERTY BANCORP		296,141	Cost	226,489
WHOLE FOODS MARKET INC.		614,701	Cost	563,411
WYNN RESORTS LTD		330,890	Cost	449,827
YAMANA GOLD INC.	561,933		Cost	
ZENITH NATL INSURANCE	606,401	366,890	Cost	359,352
Total	\$ 29,851,269	\$ 36,315,953		\$ 24,002,076

Federal Statements

Statement 6 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
DON TAFT 4750 NE 23 AVE FT. LAUDERDALE FL 33308	PRES, TREAS, D	8.00	0	0	0
RICHARD GILDER 1775 BROADWAY NEW YORK NY 10019	VICE PRES.D	2.00	0	0	0
HOWARD ROTHMAN 919 THIRD AVE. NEW YORK NY 10022	SEC., D	2.00	0	0	0
DON TAFT 4750 NE 23 AVE FT. LAUDERDALE FL 33308	PRES, TREAS, D	8.00	0	0	0
RICHARD GILDER 1775 BROADWAY NEW YORK NY 10019	VICE PRES.D	2.00	0	0	0
HOWARD ROTHMAN 919 THIRD AVE. NEW YORK NY 10022	SEC., D	2.00	0	0	0

Federal Statements

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year

Name	Address	Relationship	Status	Purpose	Amount
BEST BUDDIES OF BROW CO	901 S. STATE ROAD 7				
HOLLYWOOD FL 33023				CHARITABLE	1,000
CAREER GEAR	120 BROADWAY 36 FLOOR			CHARITABLE	1,000
NEW YORK NY 10271				CHARITABLE	1,000
CHILDRENS DIAGNOSTIC CENT	1401 S. FEDERAL HWY			EDUCATIONAL	1,000
FT. LAUDERDALE FL 33316				CHARITABLE	1,000
DOCTORS WITHOUT BORDERS	333 7TH AVE 2 FLOOR			CHARITABLE	1,000
NEW YORK NY 10001				EDUCATIONAL	1,000
GILDAS CLUB S. FLA	119 ROSE DRIVE			CHARITABLE	1,000
FT. LAUDERDALE FL 33316				EDUCATIONAL	1,000
GODDARD RIVERSIDE COMM CT	593 COLUMBUS AVE.			CHARITABLE	1,000
NEW YORK NY 10024				EDUCATIONAL	1,000
JUVENILE DIABETES	560 SYLVAN AVE.			CHARITABLE	1,000
EAGLEWOOD CLIFFS NJ 07632				CHARITABLE	1,000
LEUKEMIA & LYMPHOMA SOCIE	3325 HOLLWOOD BLVD.			CHARITABLE	5,000
HOLLYWOOD FL 33021				EDUCATIONAL	1,000
MUSEUM OF DISCOVERY	401 SW 2ND ST.			CHARITABLE	1,000
FT. LAUDERDALE FL 33312				EDUCATIONAL	1,000
RENAISSANCE INTERNATIONAL	1040 BAYVIEW DRIVE #317			CHARITABLE	1,000
FT. LAUDERDALE FL 33304				CHARITABLE	500,000
SPECIAL OLYMPICS BROWARD	5101 N.W. 21ST AVENUE			EDUCATIONAL	2,000
FT. LAUDERDALE FL 33315				CHARITABLE	1,000
GILDER LEHRMAN INST AMER	19 WEST 44TH ST. #500			CHARITABLE	5,000
NEW YORK NY 10036				EDUCATIONAL	1,002,000
GOLD COAST DOWNS SYNDROME	1025 NW 53 STREET			CHARITABLE	1,000
SUNRISE FL 33351				CHARITABLE	5,000
JACK & JILL CHILDRENS CEN	1315 WEST BROWARD BLVD.			EDUCATIONAL	1,000
FT. LAUDERDALE FL 33312				CHARITABLE	1,000
NOVA SOUTHEASTERN UNIV.	3200 S. UNIVERSITY DRIVE			CHARITABLE	3,000
DAVIE FL 33328				CHARITABLE	1,000
MUSEUM OF ART	1 EAST LAS OLAS BLVD.			CHARITABLE	1,000
FT. LAUDERDALE FL 33301				CHARITABLE	3,000
BROWARD HEALTH FOUNDATION	12 S.E. 12TH STREET			CHARITABLE	1,000
FT. LAUDERDALE FL 33316				CHARITABLE	1,000
CHABAD OF FT. LAUDERDALE	900 E. BROWARD BLVD.			CHARITABLE	1,000
FT. LAUDERDALE FL 33301				CHARITABLE	1,000

Federal Statements

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Status	Purpose	Amount
MARCH OF DIMES MAITLAND FL 32751	341 N. MAITLAND AVE. #115			CHARITABLE	1,000
MEMORIAL FOUNDATION HENDERSONVILLE TN 37075	100 BLUEGRASS COMMONS #32			CHARITABLE	1,000
U.S. OLYMPIC COMMITTEE				CHARITABLE	20
Total					1,531,020

GILDER, GAGNON, HOWE & CO., LLC
1775 Broadway
New York, NY 10019
Tel: (212) 765-2500

Tax Report (1/1/2009 - 12/31/2009)

Dear Client,

As always, your official IRS documents are provided by J.P. Morgan in the form of confirmations, statements and 1099's.

Please refer to your statements for total margin interest, total short dividends, or any applicable bond OID.

Please contact Lilly Chan (212-424-0329) with any questions

Account Number: 191-89060
Account Executive: RICHARD GILDER

THE TAFT FOUNDATION
4750 N.E. 23RD AVENUE
FT LAUDERDALE FL 33308-4721

GILDER, GAGNON, HOWE & CO., LLC
 1775 Broadway
 New York, NY 10019
 Tel: (212) 765-2500

Tax Report (1/1/2009 - 12/31/2009)

THE TAFT FOUNDATION
 4750 N.E. 23RD AVENUE
 FT LAUDERDALE FL 33308-4721

Account Number: 191-89060 Account Executive: RICHARD GILDER

Summary Page

	Cost	Short Term Proceeds	Gain/Loss	Cost	Long Term Proceeds	Gain/Loss	Net Gain/Loss	1099 Proceeds
Buys Closed This Year:	13,377,092.21	12,669,929.14	-707,163.07	4,703,021.59	5,908,092.01	1,205,070.42	497,907.35	18,578,021.15
Total:	13,377,092.21	12,669,929.14	-707,163.07	4,703,021.59	5,908,092.01	1,205,070.42	497,907.35	

Total 1099 Proceeds:

18,578,021.15

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Tax Report (1/1/2009 - 12/31/2009)

THE TAFT FOUNDATION
 4750 N.E. 23RD AVENUE
 FT LAUDERDALE FL 33308-4721

Account Number: 191-89060 Account Executive: RICHARD GILDER

Sales And Short Sales In 2009

Trade Date	Security Description	Trade Quantity	Trade Proceeds	Closed Quantity	Closed Proceeds	Purchase Date	Purchase Cost	Short Term	Long Term	Comment
01/07/2009	***SATYAM COMPUTER SVCS LTD ADR	4,993	6,264.79	4,993	6,264.79	12/16/2008	41,588.16	-35,323.37		
01/12/2009	***SATYAM COMPUTER SVCS LTD ADR	982	836.09	982	836.09	12/16/2008	8,179.37	-7,343.28		
01/15/2009	WAL-MART STORES INC	1,345	67,950.10	1,345	67,950.10	12/17/2008	75,645.94	-7,695.84		
01/16/2009	FIRST SOLAR INC	489	69,598.43	489	69,598.43	09/09/2008	101,572.90	-31,974.47		
01/21/2009	WAL-MART STORES INC	6,180	302,738.96	1,905	93,320.02	12/17/2008	107,141.64	-13,821.62		
01/23/2009	***MILLICOM INTERNATIONAL CELLULAR SA	5,025	192,867.95	4,275	209,418.94	12/22/2008	241,448.40	-32,029.46		-179,881.31
01/23/2009	PROSHARES ULTRASHORT REAL ESTATE ET	1,410	85,666.93	1,410	85,666.93	12/04/2008	168,226.49	-82,559.56		
01/23/2009	PROSHARES ULTRASHORT TECHNOLOGY ET	1,635	128,772.10	1,635	128,772.10	11/07/2008	181,177.60	-52,405.50		
01/26/2009	PERINI CORP	641	14,134.77 *	641	14,134.77 *	01/26/2009	14,134.77 *			
02/02/2009	JPMORGAN CHASE & CO FORMERLY J P MO.	21,542	534,546.55	2,042	50,670.51	12/17/2008	66,025.55	-15,355.04		
02/04/2009	GENERAL CABLE CORP-DEL NEW	10,969	188,215.68	7,950	197,272.54	01/23/2009	192,783.87	4,488.67		
02/12/2009	CONTINENTAL AIRLINES INC-CL B	3,915	49,127.11	11,550	286,603.50	01/26/2009	296,408.86	-9,805.36		
02/20/2009	JPMORGAN CHASE & CO FORMERLY J P MO.	2,900	55,251.38	5,269	90,410.10	11/25/2008	60,306.29	30,103.81		
02/23/2009	FIRST SOLAR INC	1,667	212,601.11	5,700	97,805.58	12/01/2008	83,531.51	14,274.07		
02/24/2009	***CAMECO CORP	825	10,634.34	3,915	49,127.11	10/17/2008	67,276.90	-18,149.79		-19,179.35
02/24/2009	***CICI BANK LTD SPONSORED ADR	15,018	199,275.05	2,042	50,670.51	10/02/2006	27,813.69	-30,131.38		
02/24/2009	AETNA INC NEW	1,550	43,861.31	5,843	77,531.24	01/12/2005	107,662.62	-105,776.53		
02/24/2009	BERKLEY W R CORPORATION	2,325	48,402.11	4,775	63,359.86	11/03/2006	169,136.39	-152,318.53		
02/24/2009	JPMORGAN CHASE & CO FORMERLY J P MO.	1,750	35,080.71	4,400	58,383.95	05/22/2007	210,702.48	-7,842.45		
02/24/2009	SOUTHWESTERN ENERGY CO	6,225	159,945.18	1,550	43,861.31	02/04/2009	51,703.76	3,848.38		
02/25/2009	ITC HOLDINGS CORP	3,500	128,136.64	2,325	48,402.11	06/23/2004	44,553.73	-12,093.02		
02/26/2009	BRISTOW GROUP INC	3,500	69,848.39	1,750	35,080.71	02/06/2009	47,173.73	75,561.67		
03/03/2009	***RESEARCH IN MOTION LTD	3,675	137,596.44	6,225	159,945.18	06/14/2006	84,383.51	23,974.23		
03/03/2009	COGNIZANT TECHNOLOGY SOLUTIONS CORI	4,750	82,323.72	3,500	69,848.39	08/08/2008	133,999.13	-64,150.74		
03/03/2009	SOUTHWESTERN ENERGY CO	1,725	47,346.42	3,675	137,596.44	11/25/2002	8,919.03	128,677.41		
03/04/2009	***RYANAIR HOLDINGS PLC SPONSORED ADI	3,525	84,292.42	4,750	82,323.72	12/07/2004	88,571.69	-6,247.97		
03/04/2009	JPMORGAN CHASE & CO FORMERLY J P MO.	3,750	72,446.36	1,725	47,346.42	06/14/2006	23,383.38	23,963.04		
03/06/2009	HUMANA INC	2,850	54,392.76	3,525	84,292.42	05/29/1997	10,699.28	73,593.14		
03/09/2009	***RESEARCH IN MOTION LTD	3,450	120,925.79	3,750	72,446.36	02/06/2009	101,086.57	-28,640.21		
				2,850	54,392.76	02/04/2009	121,256.45	-66,863.69		
				3,450	120,925.79	11/25/2002	8,372.97	112,552.82		

GILDER, GAGNON, HOWE & CO., LLC
 1775 Broadway
 New York, NY 10019
 Tel: (212) 765-2500

Tax Report (1/1/2009 - 12/31/2009)

THE TAFT FOUNDATION
 4750 N.E. 23RD AVENUE
 FT LAUDERDALE FL 33308-4721

Account Number: 191-89060 Account Executive: RICHARD GILDER

Sales And Short Sales In 2009

Trade Date	Security Description	Trade Quantity	Trade Proceeds	Closed Quantity	Closed Proceeds	Purchase Date	Purchase Cost	Short Term	Long Term
03/09/2009	JPMORGAN CHASE & CO FORMERLY J P MO.	5,375	88,783.62	5,375	88,783.62	02/06/2009	144,890.75	-56,107.13	
03/11/2009	***AGNICO EAGLE MINES LTD	5,400	263,706.02	5,400	263,706.02	09/15/2008	290,576.86	-26,870.84	
03/11/2009	***GOLDCORP INC NEW	4,700	131,966.45	4,700	131,966.45	02/06/2009	145,031.48	-13,065.03	
03/11/2009	AETNA INC NEW	5,800	124,567.93	5,800	124,567.93	02/04/2009	193,472.14	-68,904.21	
03/11/2009	HUMANA INC	2,850	59,549.08	2,850	59,549.08	02/04/2009	121,256.45	-61,707.37	
03/11/2009	MEDCO HEALTH SOLUTIONS INC	10,175	376,319.48	6,950	257,043.77	01/06/2009	309,757.24	-52,713.47	
				3,225	119,275.71	02/06/2009	157,938.04	-38,662.33	
03/13/2009	***AXIS CAPITAL HOLDINGS LTD	5,500	114,847.73	5,500	114,847.73	08/11/2008	188,604.74	-73,757.01	
03/17/2009	***GOLDCORP INC NEW	750	21,280.55	750	21,280.55	02/06/2009	23,143.32	-1,862.77	
03/17/2009	***YAMANA GOLD INC	15,000	116,591.78	15,000	116,591.78	09/15/2008	127,758.76	-11,166.98	
03/17/2009	NEWMONT MINING CORP HOLDING CO	3,200	114,824.90	3,200	114,824.90	09/22/2008	137,714.78	-22,889.88	
03/18/2009	***AGNICO EAGLE MINES LTD	2,800	135,427.33	2,800	135,427.33	09/15/2008	150,669.48	-15,242.15	
03/18/2009	***GOLDCORP INC NEW	800	22,260.18	800	22,260.18	02/06/2009	24,686.21	-2,426.03	
03/18/2009	***YAMANA GOLD INC	11,625	90,454.45	11,625	90,454.45	09/15/2008	99,013.04	-8,558.59	61,779.04
04/01/2009	***RYANAIR HOLDINGS PLC SPONSORED ADI	3,000	70,884.81	3,000	70,884.81	05/29/1997	9,105.77		110,740.25
04/01/2009	SOUTHWESTERN ENERGY CO	6,975	205,290.44	6,975	205,290.44	06/14/2006	94,550.19		
04/06/2009	***AGNICO EAGLE MINES LTD	575	28,266.61	300	14,747.80	09/15/2008	16,143.16	-1,395.36	
				275	13,518.81	12/16/2008	11,832.71	1,686.10	
04/06/2009	***YAMANA GOLD INC	3,525	28,114.70	3,525	28,114.70	09/15/2008	30,023.31	-1,908.61	
04/06/2009	NEWMONT MINING CORP HOLDING CO	1,850	75,695.85	1,850	75,695.85	09/22/2008	79,616.35	-3,920.50	
04/09/2009	NEWMONT MINING CORP HOLDING CO	16,550	684,492.27	5,750	237,814.53	09/22/2008	247,456.24	-9,641.71	
				10,800	446,677.74	11/24/2008	351,144.89	95,532.85	
04/13/2009	PERINI CORP	12,550	179,610.80 *	12,550	179,610.80 *	04/13/2009	179,610.80 *		
04/14/2009	CONTINENTAL AIRLINES INC-CL B	14,335	177,108.98	14,335	177,108.98	10/17/2008	246,338.29	-69,229.31	
04/21/2009	***AGNICO EAGLE MINES LTD	1,350	60,754.98	1,350	60,754.98	12/16/2008	58,087.87	2,667.11	
04/21/2009	***GOLDCORP INC NEW	1,575	41,793.19	1,575	41,793.19	02/06/2009	48,600.98	-6,807.79	
04/22/2009	***AGNICO EAGLE MINES LTD	3,825	176,572.66	700	32,313.95	12/16/2008	30,119.63	2,194.32	
				1,775	81,938.95	01/29/2009	97,429.03	-15,490.08	
				1,350	62,319.76	02/24/2009	70,877.43	-8,557.67	
04/22/2009	***GOLDCORP INC NEW	4,325	117,926.39	4,325	117,926.39	02/06/2009	133,459.82	-15,533.43	
04/22/2009	***YAMANA GOLD INC	14,330	107,412.65	11,700	87,699.09	09/15/2008	99,651.83	-11,952.74	
				2,630	19,713.56	09/23/2008	27,021.12	-7,307.56	
04/23/2009	***YAMANA GOLD INC	17,370	134,719.27	17,370	134,719.27	09/23/2008	178,462.67	-43,743.40	
04/29/2009	FREEPORT MCMORAN COPPER & GOLD INC	4,025	163,656.44	4,025	163,656.44	03/27/2009	171,259.67	-7,603.23	
05/04/2009	***MONTPELIER RE HOLDINGS LTD	25,100	308,880.02	2,300	28,303.75	08/06/2008	37,483.52	-9,179.77	
				22,800	280,576.27	08/07/2008	372,226.57	-91,650.30	

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Tax Report (1/1/2009 - 12/31/2009)

THE TAFT FOUNDATION
 4750 N.E. 23RD AVENUE
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Account Number: 191-89060 Account Executive: RICHARD GILDER

Sales And Short Sales In 2009

Trade Date	Security Description	Trade Quantity	Trade Proceeds	Closed Quantity	Closed Proceeds	Purchase Date	Purchase Cost	Short Term	Long Term	Comment
05/04/2009	PALM INC	2,825	30,644.26	2,825	30,644.26	01/12/2009	17,563.40	13,080.86		
05/07/2009	BLACKSTONE GROUP L P UNIT REPSTG LT...	14,325	188,576.15	14,325	188,576.15	04/28/2009	118,501.92	70,074.23		
05/20/2009	PULTE HOMES INC	20,600	206,422.94	15,025	150,558.48	04/27/2009	181,170.76	-30,612.28		
05/26/2009	CENTEX CORP	21,550	196,947.65	5,575	55,864.46	05/05/2009	68,338.62	-12,474.16		
06/15/2009	ZENITH NATIONAL INSURANCE CORP	1,875	40,557.55	1,875	40,557.55	06/23/2004	59,582.70		-19,025.15	
06/18/2009	***ACTELION LTD SWISS LISTED	250	12,899.31	250	12,899.31	04/06/2006	5,127.34		7,771.97	
06/22/2009	***VISTAPRINT LIMITED	10,550	429,954.66 *	10,550	429,954.66 *	06/22/2009	429,954.66 *			
06/29/2009	ILLUMINA INC	1,200	45,847.22	1,200	45,847.22	09/29/2008	49,316.71	-3,469.49		
07/07/2009	AKAMAI TECHNOLOGIES INC	4,403	81,054.82	2,194	40,389.34	09/19/2007	71,230.56		-30,841.22	
07/16/2009	WHITING PETROLEUM CORPORATION	6,525	242,981.80	6,525	242,981.80	05/07/2009	255,168.92		-46,018.09	
07/27/2009	***GAZPROM O A O SPONSORED ADR	9,350	199,954.23	4,450	95,165.38	06/04/2008	262,110.71		-166,945.33	
07/31/2009	ATHENAHEALTH INC	1,525	55,969.63	1,525	55,969.63	01/06/2009	265,079.53	3,293.70		
08/05/2009	BRISTOW GROUP INC	6,650	218,266.48	6,650	218,266.48	08/08/2008	254,598.35	-36,331.87		
08/05/2009	PALM INC	32,250	489,023.82	16,800	254,747.29	01/12/2009	104,447.83	150,299.46		
08/06/2009	ATHENAHEALTH INC	7,050	244,577.46	15,450	234,276.53	06/29/2009	244,896.64	-10,620.11		
08/07/2009	***AGNICO EAGLE MINES LTD	1,300	75,799.02	7,050	244,577.46	01/06/2009	243,518.24	1,059.22		
08/13/2009	GLOBAL CONSUMER ACQUISITION CORP	29,762	296,139.42 *	1,300	75,799.02	05/26/2009	73,510.17	2,288.85		
08/13/2009	SPRINT NEXTEL CORPORATION	63,880	246,113.75	29,762	296,139.42 *	08/13/2009	296,139.42 *			
08/20/2009	***QUADRA MINING LTD	21,475	220,087.72	63,880	246,113.75	01/28/2009	169,232.27	76,881.48		
08/27/2009	***CAMECO CORP	6,700	183,546.57	21,475	220,087.72	04/14/2009	110,374.22	109,713.50		
08/28/2009	JPMORGAN CHASE & CO FORMERLY J P MO.	2,800	118,911.89	6,700	183,546.57	10/02/2006	242,123.28		-58,576.71	
08/28/2009	JPMORGAN CHASE & CO FORMERLY J P MO.	175	7,431.98	2,800	118,911.89	06/02/2009	98,700.00	20,211.89		
09/15/2009	YAHOO INC	22,550	365,791.64	175	7,431.98	04/16/2009	5,858.62	1,573.36		
09/16/2009	***RYANAIR HOLDINGS PLC SPONSORED ADI	4,900	149,697.50	22,550	365,791.64	08/25/2009	343,184.97	22,606.67		
09/16/2009	BERKLEY W R CORPORATION	3,000	74,190.43	4,900	149,697.50	05/29/1997	14,872.76		134,824.74	
09/16/2009	SLM CORPORATION	40,475	365,827.46	3,000	74,190.43	06/23/2004	57,488.69		16,701.74	
09/18/2009	SPRINT NEXTEL CORPORATION	25,501	103,080.93	40,475	365,827.46	10/03/2008	435,086.60	-69,259.14		
09/22/2009	***RYANAIR HOLDINGS PLC SPONSORED ADI	3,600	108,716.05	4,589	18,549.80	01/28/2009	12,157.28	6,392.52		
09/23/2009	***RYANAIR HOLDINGS PLC SPONSORED ADI	3,450	106,219.71	20,912	84,531.13	02/19/2009	71,101.52	13,429.61		
09/25/2009	***RYANAIR HOLDINGS PLC SPONSORED ADI	300	8,668.43	3,600	108,716.05	05/29/1997	10,926.92		97,789.13	
				3,450	106,219.71	05/29/1997	10,471.64		95,748.07	
				300	8,668.43	05/29/1997	910.58		7,757.85	

Tax Report (1/1/2009 - 12/31/2009)

Account Number: 191-89060 Account Executive: RICHARD GILDER

Sales And Short Sales In 2009

Trade Date	Security Description	Trade Quantity	Trade Proceeds	Closed Quantity	Closed Proceeds	Purchase Date	Purchase Cost	Short Term	Long Term	Comment
09/29/2009	SKECHERS USA INC CL A	21,850	377,410.18	21,850	377,410.18	07/20/2009	268,669.94	108,740.24		
10/05/2009	ZENITH NATIONAL INSURANCE CORP	5,425	166,467.63	5,425	166,467.63	06/23/2004	172,392.61		-5,924.98	
10/07/2009	***RYANAIR HOLDINGS PLC SPONSORED ADI	8,950	271,115.50	8,950	271,115.50	05/29/1997	27,165.54		243,949.96	
10/07/2009	ITC HOLDINGS CORP	6,825	303,877.67	3,625	161,400.23	10/04/2006	107,882.49		53,517.74	
10/16/2009	***BYD COMPANY LTD H SHARES	9,725	97,259.46	3,200	142,477.44	06/23/2009	143,240.77	-763.33		
10/21/2009	ZENITH NATIONAL INSURANCE CORP	883	27,145.75	9,725	97,259.46	08/04/2009	59,663.49	37,595.97		
10/22/2009	ZENITH NATIONAL INSURANCE CORP	3,300	101,081.63	883	27,145.75	06/23/2004	28,059.48		-913.73	
10/23/2009	***HDFC BK LTD ADR REPSTG 3 SHS	3,602	430,384.35	1,692	51,827.31	06/23/2004	53,767.43		-1,940.12	
10/26/2009	***ICICI BANK LTD SPONSORED ADR	4,975	189,162.33	787	24,106.44	06/15/2005	35,613.51		-11,507.07	
10/27/2009	***ICICI BANK LTD SPONSORED ADR	4,100	142,672.86	821	25,147.88	10/13/2008	26,455.79		-1,307.91	
10/29/2009	SPRINT NEXTEL CORPORATION	80,288	247,676.26	1,750	209,098.45	05/23/2007	146,073.30		63,025.15	
11/03/2009	***RYANAIR HOLDINGS PLC SPONSORED ADI	5,250	138,462.97	1,852	221,285.90	05/05/2009	151,119.50	70,166.40		
11/04/2009	TUTOR PERINI CORPORATION	16,342	301,116.80	4,975	189,162.33	04/13/2009	87,991.11	101,171.22		
11/06/2009	***RYANAIR HOLDINGS PLC SPONSORED ADI	4,025	105,609.49	4,100	142,672.86	04/13/2009	72,515.29	70,157.57		
11/13/2009	BERKLEY W R CORPORATION	2,500	60,632.40	4,748	146,493.25	02/19/2009	161,460.85	-14,967.60		
11/13/2009	ZENITH NATIONAL INSURANCE CORP	7,154	197,842.09	15,600	48,123.63	03/13/2009	64,166.96	-16,043.33		
11/25/2009	HUMAN GENOME SCIENCES INC	18,912	524,157.52	17,200	53,059.38	04/06/2009	70,950.20	-17,890.82		
12/03/2009	***RYANAIR HOLDINGS PLC SPONSORED ADI	34,200	876,856.31	5,250	138,462.97	05/29/1997	15,935.10	122,527.87		
12/08/2009	***ACTELION LTD SWISS LISTED	2,141	121,634.99	3,151	58,060.15	12/04/2008	60,598.08	-2,537.93		
12/09/2009	***ACTELION LTD SWISS LISTED	2,475	139,427.78	641	11,811.03	01/26/2009	14,134.77	-2,323.74		
12/09/2009	ILLUMINA INC	7,675	207,606.68	12,550	231,245.62	04/13/2009	179,610.80	51,634.82		
12/09/2009	YAHOO INC	38,675	586,297.51	4,025	105,609.49	05/29/1997	12,216.91	93,392.58		
12/10/2009	CITIGROUP INC	70,900	272,059.44	2,500	60,632.40	01/06/2009	72,754.63	-12,122.23		
12/18/2009	***RYANAIR HOLDINGS PLC SPONSORED ADI	28,046	730,916.60	7,154	197,842.09	10/13/2008	230,529.53		-32,687.44	
				13,687	379,343.48	11/03/2009	379,490.77	-147.29		
				5,225	144,814.04	11/04/2009	146,311.28	-1,497.24		
				2,046	52,457.54	05/29/1997	6,210.13	46,247.41		
				32,154	824,398.77	06/23/2004	521,989.74	302,429.03		
				2,141	121,634.99	04/06/2006	43,910.50	77,724.49		
				2,475	139,427.78	04/06/2006	50,760.62	88,667.16		
				7,675	207,606.68	09/29/2008	315,421.43	-107,814.75		
				38,675	586,297.51	09/17/2009	665,353.50	-79,055.99		
				70,900	272,059.44	08/21/2009	337,961.48	-65,902.04		
				28,046	730,916.60	06/23/2004	455,282.80	275,633.80		

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Tax Report (1/1/2009 - 12/31/2009)

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 4750 N.E. 23RD AVENUE
 FT LAUDERDALE FL 33308-4721

Account Number: 191-89060 Account Executive: RICHARD GILDER

Sales And Short Sales In 2009

Trade Date	Security Description	Trade Quantity	Trade Proceeds	Closed Quantity	Closed Proceeds	Purchase Date	Purchase Cost	Short Term	Long Term	Comment
12/18/2009	OLIN CORP NEW	19,750	342,246.97	19,750	342,246.97	07/23/2009	269,606.07	72,640.90		
		Trade Total:		18,578,021.15			18,080,113.80	-707,163.07	1,205,070.42	
		* Corp. Action and Stock Movement Total:		919,839.65			919,839.65			