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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 (77)

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 changeUse the IRS  
label.  
Otherwise,  
print  
or type.  
See Specific  
Instructions.

Name of foundation

THE IV FUND

Number and street (or P O box number if mail is not delivered to street address)

66 WITHERSPOON STREET

Room/suite

303

City or town, state, and ZIP code

PRINCETON, NJ 08542

A Employer identification number

20-1422978

B Telephone number

216-861-1100

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year  
(from Part II, col (c), line 16)J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

\$ 3,719,627. (Part I, column (d) must be on cash basis)

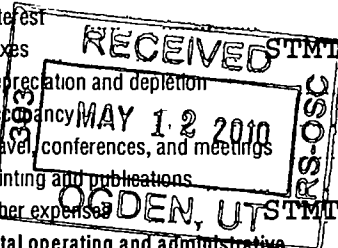
**Part I Analysis of Revenue and Expenses**

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(a) Revenue and  
expenses per books(b) Net investment  
income(c) Adjusted net  
income(d) Disbursements  
for charitable purposes  
(cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received			N/A	
	2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	1,360.	1,360.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-834.			
	b	Gross sales price for all assets on line 6a	3,157,000.			
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
b	Less Cost of goods sold					
c	Gross profit or (loss)					
11	Other income					
12	Total. Add lines 1 through 11	526.	1,360.			
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees	2,000.	500.		1,500.
	c	Other professional fees				
	17	Interest				
	18	Taxes	1,017.	0.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses	225.	25.		200.
	24	Total operating and administrative expenses. Add lines 13 through 23	3,242.	525.		1,700.
25	Contributions, gifts, grants paid	154,500.			154,500.	
26	Total expenses and disbursements. Add lines 24 and 25	157,742.	525.		156,200.	
27	Subtract line 26 from line 12:					
a	Excess of revenue over expenses and disbursements	-157,216.				
b	Net investment income (if negative, enter -0-)		835.			
c	Adjusted net income (if negative, enter -0-)			N/A		

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P 128

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	386,423.	229,207.	229,207.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 5	4,194,630.	4,194,630.	3,490,420.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	4,581,053.	4,423,837.	3,719,627.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	4,429,992.	4,429,992.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	151,061.	-6,155.	
30 Total net assets or fund balances	4,581,053.	4,423,837.		
31 Total liabilities and net assets/fund balances	4,581,053.	4,423,837.		

## 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	4,581,053.
2 Enter amount from Part I, line 27a	2	-157,216.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,423,837.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,423,837.

**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.)
<b>1a UBS #12816 - SEE ATTACHMENT #1</b>		<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

(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)
<b>a 3,157,000.</b>		<b>3,157,834.</b>	<b>-834.</b>
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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	
<b>a</b>			<b>-834.</b>
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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	-834.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			{ }	3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	98,883.	3,833,334.	.025796
2007	185,946.	4,430,461.	.041970
2006	293,127.	4,976,308.	.058905
2005	358,385.	5,452,448.	.065729
2004	63,698.	1,117,361.	.057008

<b>2 Total of line 1, column (d)</b>	2	<b>.249408</b>
<b>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</b>	3	<b>.049882</b>
<b>4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5</b>	4	<b>3,250,166.</b>
<b>5 Multiply line 4 by line 3</b>	5	<b>162,125.</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	6	<b>8.</b>
<b>7 Add lines 5 and 6</b>	7	<b>162,133.</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b>	8	<b>156,200.</b>

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.  
See the Part VI instructions.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	17.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	17.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	17.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 760.	7	760.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	743.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax	743. Refunded		

**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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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
1c 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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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?		
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.		
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>OH</u>		
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)? 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

**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)		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	

Website address **N/A**

14 The books are in care of **THE LIPSON GROUP, INC.** Telephone no. **216-861-1100**  
 Located at **1422 EUCLID AVENUE, SUITE 1500, CLEVELAND, OH** ZIP+4 **44115**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐  
 and enter the amount of tax-exempt interest received or accrued during the year **15** **N/A**

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	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	<b>N/A</b>	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?		1c <b>X</b>
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? If "Yes," list the years <b>N/A</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	<b>N/A</b>	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	<b>N/A</b>	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a <b>X</b>
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 <b>X</b>

Form 990-PF (2009)

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ 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? ☐ Yes ☒ No 6b 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.

(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
IVY LEWIS 66 WITHERSPOON STREET, SUITE 303 PRINCETON, NJ 08542	DIRECTOR / PRESIDENT / SECRETARY 2.00	0.	0.	0.

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

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

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

0

Form 990-PF (2009)

**Part VIII****Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2009)



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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1a 3,029,097.
b	Average of monthly cash balances	1b 270,564.
c	Fair market value of all other assets	1c
d	Total (add lines 1a, b, and c)	1d 3,299,661.
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 3,299,661.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 49,495.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 3,250,166.
6	Minimum investment return. Enter 5% of line 5	6 162,508.

**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	1 162,508.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 17.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 17.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 162,491.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 162,491.
6	Deduction from distributable amount (see instructions)	6 0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 162,491.

**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 156,200.
b	Program-related investments - total from Part IX-B	1b 0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a
b	Cash distribution test (attach the required schedule)	3b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 156,200.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5 0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 156,200.

**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				162,491.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006	5,807.			
d From 2007				
e From 2008				
f Total of lines 3a through e	5,807.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 156,200.				
a Applied to 2008, but not more than line 2a			0.	
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				156,200.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (c), the same amount must be shown in column (a))	5,807.			5,807.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				484.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)**1 Information Regarding Foundation Managers:**

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

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	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 <i>Paid during the year</i>				
SEE STATEMENT 6				
Total			▶ 3a	154,500.
b <i>Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	1,360.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory						-834.
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a						
b						
c						
d						
e						
12 Subtotal. Add columns (b), (d), and (e)		0.		1,360.		-834.
13 Total. Add line 12, columns (b), (d), and (e)					13	526.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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

		Yes	No
<b>1</b>	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?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
<b>b</b>	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
<b>d</b>	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.		

[illegible]

**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 <i>Lucy Lewis</i>		Date 4.2.10	Title OFFICER
	Preparer's signature <i>J. Keubler</i>		Date 2/8/10	Check if self-employed <input type="checkbox"/>
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code THE LIPSON GROUP INC. 1500 HANNA BUILDING CLEVELAND, OHIO 44115		Preparer's identifying number P00226301	
			EIN ▶ 34-1541181 Phone no. (216) 861-1100	

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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
UBS #12816	1,360.	0.	1,360.
TOTAL TO FM 990-PF, PART I, LN 4	1,360.	0.	1,360.

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FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,000.	500.		1,500.
TO FORM 990-PF, PG 1, LN 16B	2,000.	500.		1,500.

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FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2008 BALANCE DUE EXCISE TAX	257.	0.		0.
2009 ESTIMATES EXCISE TAX	760.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,017.	0.		0.

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FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OHIO REGISTRATION FEE	200.	0.		200.
BANK FEES	25.	25.		0.
TO FORM 990-PF, PG 1, LN 23	225.	25.		200.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
194,020 SHARES PROGRESSIVE CORPORATION	4,194,630.	3,490,420.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,194,630.	3,490,420.

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT	6
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
FOUNTAIN HOUSE 425 WEST 47TH STREET NEW YORK, NY 100362304	N/A GENERAL SUPPORT	PUBLIC	1,000.
GEORGE SCHOOL P.O. BOX 4438 NEWTOWN, PA 189400908	N/A 2009-2010 PARENT ANNUAL FUND	PUBLIC	10,500.
ISLES 10 WOOD STREET TRENTON, NJ 08618	N/A GENERAL SUPPORT	PUBLIC	25,000.
NORTHWESTERN UNIVERSITY 357 EAST CHICAGO AVENUE CHICAGO, IL 60611	N/A LAW SCHOOL	PUBLIC	25,000.
PRINCETON UNIVERSITY 330 ALEXANDER STREET PRINCETON, NJ 08540	N/A 2009-2010 PARENTS FUND ANNUAL GIVING CAMPAIGN	PUBLIC	2,500.
THE LAWRENCEVILLE SCHOOL P.O. BOX 6008 LAWRENCEVILLE, NJ 08648	N/A THE LAWRENCEVILLE FUND	PUBLIC	21,000.



## THE IV FUND

20-1422978

THE PERIWIG CLUB P.O. BOX 6008 LAWRENCEVILLE, NJ 08648	N/A GENERAL SUPPORT	PUBLIC	1,000.
ART TABLE INC 116 JOHN STREET, ROOM 822 NEW YORK, NY 10038	N/A GENERAL SUPPORT	PUBLIC	1,000.
NEW ALTERNATIVES FOR CHILDREN 37 WEST 26TH STREET NEW YORK, NY 10010	N/A GENERAL SUPPORT	PUBLIC	500.
PRINCETON UNIVERSITY 330 ALEXANDER STREET PRINCETON, NJ 08540	N/A HEALTHCARE SYSTEM FUND	PUBLIC	1,000.
NORTHWESTERN UNIVERSITY 357 EAST CHICAGO AVENUE CHICAGO, IL 60611	N/A MEDICAL SCHOOL	PUBLIC	25,000.
RUTGERS UNIVERSITY 83 SOMERSET STREET NEW BRUNSWICK, NJ 08901	N/A GENERAL SUPPORT	PUBLIC	500.
YES INSTITUTE 5275 SUNSET DRIVE MIAMI, FL 33143	N/A GENERAL SUPPORT	PUBLIC	1,000.
TASK 100 W CERRITOS AVENUE ANAHEIM, CA 92805	N/A GENERAL SUPPORT	PUBLIC	10,000.
CENTURION MINISTRIES 221 WITHERSPOON STREET PRINCETON, NJ 08542-3215	N/A GENERAL SUPPORT	PUBLIC	3,000.
PROPUBLICA 55 BROADWAY, 23RD FLOOR NEW YORK, NY 10006	N/A GENERAL SUPPORT	PUBLIC	10,000.

## THE IV FUND

20-1422978

SLOW MONEY 320 WASHINGTON STREET, 4TH FL BROOKLINE, MA 02445	N/A GENERAL SUPPORT	PUBLIC	15,000.
THE CHESHIRE PROJECT 414 WESTMINSTER AVENUE VENICE, CA 90291	N/A GENERAL SUPPORT	PUBLIC	500.
THE CENTER FOR PUBLIC INTEGRITY 910 17TH STREET, NW WASHINGTON, DC 20006	N/A GENERAL SUPPORT	PUBLIC	1,000.

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

154,500.



Account name:  
Account number:

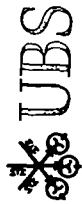
THE IV FUND  
LD 12816 IQ

ATTACHMENT #1 20-1422978

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
UNITED STATES TREAS BILL DUE 10/08/09	FIFO	130,000 000	Oct 01, 09	Oct 08, 09	130,000 00	130,005 25	-5 25		
UNITED STATES TREAS BILL DUE 10/29/09	FIFO	50,000 000	Oct 22, 09	Oct 29, 09	50,000 00	50,005 13	-5 13		
UNITED STATES TREAS BILL DUE 12/03/09	FIFO	66,000 000	Nov 19, 09	Dec 03, 09	66,000 00	66,004 64	-4 64		
UNITED STATES TREAS BILL DUE 12/10/09	FIFO	66,000 000	Dec 03, 09	Dec 10, 09	66,000 00	66,004 81	-4 81		
UNITED STATES TREAS BILL DUE 12/31/09	FIFO	40,000 000	Dec 17, 09	Dec 31, 09	40,000 00	40,004 37	-4 37		
US TSY NOTE 04 875 % DUE 05/31/09									
DTD 05/31/07 FC 11/30/07	FIFO	60,000 000	Feb 20, 09	May 31, 09	60,000 00	60,741 19	-741 19		
Total					\$3,157,000.00	\$3,157,834.17	-\$844.31	\$10.14	-\$834.17
Net capital gains/losses:									-\$834.17



Account name: THE IV FUND  
Account number: LD 12816 IQ

## Realized gains and losses

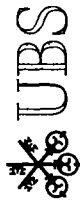
Estimated 2009 gains and losses for transactions with trade dates through 12/31/09 have been incorporated into this statement. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order. See important information about your statement on the last page of this statement for more information.

We may not adjust gains and losses for all capital changes. Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium. Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

## Short-term capital gains and losses

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
UNITED STATES TREAS BILL DUE 06/04/09	FIFO	75,000,000	May 28, 09	Jun 04, 09	75,000.00	75,004.50	-4.50		
UNITED STATES TREAS BILL DUE 07/02/09	FIFO	130,000,000	Jun 25, 09	Jul 02, 09	130,000.00	130,005.25	-5.25		
UNITED STATES TREAS BILL DUE 07/30/09	FIFO	130,000,000	Jul 23, 09	Jul 30, 09	130,000.00	130,002.42	-2.42		
UNITED STATES TREAS BILL DUE 08/27/09	FIFO	130,000,000	Aug 13, 09	Aug 27, 09	130,000.00	130,001.25	-1.25		
UNITED STATES TREAS BILL DUE 03/05/09	FIFO	78,000,000	Feb 03, 09	Mar 05, 09	78,000.00	77,989.86		10.14	
UNITED STATES TREAS BILL DUE 03/26/09	FIFO	78,000,000	Mar 05, 09	Mar 26, 09	78,000.00	78,002.00	-2.00		
UNITED STATES TREAS BILL DUE 09/24/09	FIFO	130,000,000	Sep 17, 09	Sep 24, 09	130,000.00	130,004.84	-4.84		
UNITED STATES TREAS BILL DUE 04/09/09	FIFO	78,000,000	Mar 30, 09	Apr 09, 09	78,000.00	78,005.14	-5.14		

continued next page



Business Services Account

Account name:  
Account number:

THE IV FUND  
LD 12816 IQ

Your Financial Advisor:  
J SLOAD/ T PEKARCIK  
216-696-5900/800-593-6386

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
UNITED STATES TREAS BILL DUE 04/29/09	FIFO	75,000 000	Apr 09, 09	Apr 29, 09	75,000 00	75,001 75	-1 75		
UNITED STATES TREAS BILL DUE 10/22/09	FIFO	130,000 000	Oct 09, 09	Oct 22, 09	130,000 00	130,004 28	-4 28		
UNITED STATES TREAS BILL DUE 11/19/09	FIFO	66,000 000	Oct 29, 09	Nov 19, 09	66,000 00	66,004 76	-4 76		
UNITED STATES TREAS BILL DUE 05/28/09	FIFO	75,000 000	May 04, 09	May 28, 09	75,000 00	75,000 46	-0 46		
UNITED STATES TREAS BILL DUE 06/11/09	FIFO	130,000 000	Jun 04, 09	Jun 11, 09	130,000 00	130,003 07	-3 07		
UNITED STATES TREAS BILL DUE 06/18/09	FIFO	130,000 000	Jun 10, 09	Jun 18, 09	130,000 00	130,002 60	-2 60		
UNITED STATES TREAS BILL DUE 12/17/09	FIFO	140,000 000	Dec 10, 09	Dec 17, 09	140,000 00	140,004 07	-4 07		
UNITED STATES TREAS BILL DUE 06/25/09	FIFO	130,000 000	Jun 18, 09	Jun 25, 09	130,000 00	130,003 07	-3 07		
UNITED STATES TREAS BILL DUE 07/09/09	FIFO	130,000 000	Jul 02, 09	Jul 09, 09	130,000 00	130,004 71	-4 71		
UNITED STATES TREAS BILL DUE 07/23/09	FIFO	130,000 000	Jul 09, 09	Jul 23, 09	130,000 00	130,000 09	-0 09		
UNITED STATES TREAS BILL DUE 08/06/09	FIFO	130,000 000	Jul 30, 09	Aug 06, 09	130,000 00	130,003 30	-3 30		
UNITED STATES TREAS BILL DUE 08/13/09	FIFO	130,000 000	Aug 06, 09	Aug 13, 09	130,000 00	130,003 07	-3 07		
UNITED STATES TREAS BILL DUE 09/03/09	FIFO	130,000 000	Aug 27, 09	Sep 03, 09	130,000 00	130,004 71	-4 71		
UNITED STATES TREAS BILL DUE 09/10/09	FIFO	130,000 000	Sep 03, 09	Sep 10, 09	130,000 00	130,004 28	-4 28		
UNITED STATES TREAS BILL DUE 09/17/09	FIFO	130,000 000	Sep 10, 09	Sep 17, 09	130,000 00	130,004 17	-4 17		
UNITED STATES TREAS BILL DUE 10/01/09	FIFO	130,000 000	Sep 24, 09	Oct 01, 09	130,000 00	130,005 13	-5 13		

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Page 3 of 4