



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



**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation****2009**Department of the Treasury
Internal Revenue Service

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

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

G Check all that apply. ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

IRS label. Otherwise, print or type. See Specific Instructions.	Whitton-Spector Foundation c/o Foundation Source 501 Silverside Road #123 Wilmington, DE 19809-1377		A Employer identification number 20-3926141
			B Telephone number (see the instructions) 800-839-1754
			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 ☐
H Check type of organization. ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 19,228,470.			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method. ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (att sch)				
2	Check ☒ if the foundn is not req to att Sch B				
3	Interest on savings and temporary cash investments	148.	148.	N/A	
4	Dividends and interest from securities	114,619.	114,619.		
5a	Gross rents				
b	Net rental income or (loss)		Statement 1		
6a	Net gain/(loss) from sale of assets not on line 10	-1,717,534.			
b	Gross sales price for all assets on line 6a	7,703,777.			
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less cost of goods sold				
c	Gross profit/(loss) (att sch)				
11	Other income (attach schedule)	63,137.	63,158.		
12	Total. Add lines 1 through 11	-1,539,630.	177,925.		
13	Compensation of officers, directors, trustees, etc	0.			
14	Other employee salaries and wages	35,555.			35,555.
15	Pension plans, employee benefits	4,249.			4,249.
16a	Legal fees (attach schedule)				
b	Accounting fees (attach sch)				
c	Other prof fees (attach sch) See St 3	17,932.	17,932.		
17	Interest				
18	Taxes (attach schedule)(see instr) See Stm 4	7,100.			
19	Depreciation (attach sch) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) See Statement 5	76,350.	23,631.		52,717.
24	Total operating and administrative expenses. Add lines 13 through 23	141,186.	41,563.		92,521.
25	Contributions, gifts, grants paid Part XV	776,380.			776,380.
26	Total expenses and disbursements. Add lines 24 and 25	917,566.	41,563.		868,901.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-2,457,196.			
b	Net investment income (if negative, enter -0-)		136,362.		
c	Adjusted net income (if negative, enter -0-)				

SCANNED NOV 22 2010

ADMINISTRATIVE AND OPERATING EXPENSES

314 11

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	46,982.	428,210.	428,210.
	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 the instructions)			
	7	Other notes and loans receivable (attach sch)			
		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) Statement 6	6,156,800.	4,509,013.	4,483,527.
	c	Investments — corporate bonds (attach schedule)			
	11	Investments — land, buildings, and equipment basis			
LIABILITIES		Less: accumulated depreciation (attach schedule)			
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule) Statement 7	14,114,489.	12,923,852.	14,316,733.
	14	Land, buildings, and equipment basis			
		Less: accumulated depreciation (attach schedule)			
	15	Other assets (describe)			
	16	Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	20,318,271.	17,861,075.	19,228,470.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & 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 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 and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	20,318,271.	17,861,075.	
	30	Total net assets or fund balances (see the instructions)	20,318,271.	17,861,075.	
	31	Total liabilities and net assets/fund balances (see the instructions)	20,318,271.	17,861,075.	

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	20,318,271.
2	Enter amount from Part I, line 27a	2	-2,457,196.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	17,861,075.
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	17,861,075.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Publicly-traded securities	P	Various	Various
b See attachment	P	Various	Various
c Passthrough K-1 Capital Loss	P	Various	Various
d			
e			

(a) 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 7,122,501.		8,233,172.	-1,110,671.
b 689,624.		1,188,139.	-498,515.
c -108,355.			-108,355.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-1,110,671.
b			-498,515.
c			-108,355.
d			
e			

2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2 -1,717,541.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8	3 0.

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

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

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

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

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	1,231,812.	17,371,753.	0.070909
2007	1,015,778.	25,568,242.	0.039728
2006	17,129.	21,017,378.	0.000815
2005	0.	19,679,856.	0.000000
2004			

2 Total of line 1, column (d)	2 0.111452
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3 0.027863
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4 18,883,835.
5 Multiply line 4 by line 3	5 526,160.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 1,364.
7 Add lines 5 and 6	7 527,524.
8 Enter qualifying distributions from Part XII, line 4	8 868,901.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	1,364.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,364.
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	1,364.
6 Credits/Payments.			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	5,517.	
b Exempt foreign organizations — tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	5,517.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,153.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax 1,500. Refunded	11	2,653.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		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 \$ 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? <i>If 'Yes,' attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes.</i>		X
4 a 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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XIV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) 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? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

BAA

Form 990-PF (2009)

Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	

The books are in care of Foundation Source Telephone no. 800-839-1754
 Located at 501 Silverside Road, Ste 123 Wilmington DE ZIP + 4 19809-1377

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A 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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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)?	☐ Yes ☒ 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)	☐ Yes ☒ No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__ , 20__ , 20__ , 20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If 'Yes,' did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

BAA

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)? (see instructions)☐ Yes ☒ No**(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?**5b** N/A

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**7b** N/A**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Warren J. Spector 501 Silverside Road, Ste 123 Wilmington, DE 19809-1377	Pres/Dir/Sec < 1 hr/wk	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). If none, enter 'NONE.'

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Foundation Source 55 Walls Drive Hartford, CT 06824	Administration	51,355.

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

BAA

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	3,941,206.
b Average of monthly cash balances	1b	700,978.
c Fair market value of all other assets (see instructions)	1c	14,529,222.
d Total (add lines 1a, b, and c)	1d	19,171,406.
Deduction 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	19,171,406.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	287,571.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,883,835.
6 Minimum investment return. Enter 5% of line 5	6	944,192.

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	944,192.
2a Tax on investment income for 2009 from Part VI, line 5	2a	1,364.	
b Income tax for 2009. (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b	2c	1,364.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	942,828.	
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5	942,828.	
6 Deduction from distributable amount (see instructions)	6		
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	942,828.	

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	868,901.
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	868,901.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	1,364.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	867,537.

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				942,828.
2 Undistributed income, if any, as of the end of 2009				
a Excess amount for 2008 only			866,356.	
b Total for prior years. 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4. ► \$ 868,901.				
a Applied to 2008, but not more than line 2a			866,356.	
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				2,545.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
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 instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				940,283.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	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				

BAA

Form 990-PF (2009)

N/A

of line 2a

(4) Gross investment income

[illegible]

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> See attachment	N/A	Public	See attachment	776,380.
Total				776,380.
<i>b Approved for future payment</i>				
Total				

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 (see the instructions)
	(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			14	148.	
4	Dividends and interest from securities			14	114,619.	
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	525990	7.	18	-1,717,541.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a	Federal tax refund			1	1.	
b	K-1 Income	525990	-22.	14	63,158.	
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		-15.		-1,539,615.	
13	Total. Add line 12, columns (b), (d), and (e)					-1,539,630.

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

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

[illegible]

	Part	Proceeds	Cost	Gain/Loss
Statement 1	I, ln 6	7	0	7
Form 990-PF, Part I, Line 6a	I, ln 7	7,703,770	9,421,311	-1,717,541
Net Gain (Loss) from Noninventory Sales Per Books	Total	7,703,777	9,421,311	-1,717,534
Assets Not Included in Part IV				

Description: Passthrough K-1 Capital Gain (UBI)
 Date Acquired: Various
 How Acquired: Purchase
 Date Sold: Various

Gross Sales Price: 7.
 Cost or Other Basis: 0.
 Basis Method: Cost

Gain (Loss) 7.

Total \$ 7.

Statement 2
Form 990-PF, Part I, Line 11
Other Income

K-1 Income (Non-UBI): 63,158
 K-1 Income (UBI): -22
 Total K-1 Income: 63,136

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Federal tax refund	\$ 1.		
K-1 Income	63,136.	63,158.	
Total	\$ <u>63,137.</u>	\$ <u>63,158.</u>	\$ <u>0.</u>

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment management services	\$ 17,932.	\$ 17,932.		
Total	\$ <u>17,932.</u>	\$ <u>17,932.</u>		\$ <u>0.</u>

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
990-T tax payment	\$ 5,000.			
Excise tax	2,100.			
Total	\$ <u>7,100.</u>	\$ <u>0.</u>		\$ <u>0.</u>

Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Administrative fees	\$ 51,355.			\$ 51,355.
K-1 expenses	23,633.	\$ 23,631.		
Payroll processing fees	1,337.			1,337.
State filing fee	25.			25.
Total	\$ 76,350.	\$ 23,631.		\$ 52,717.

Statement 6
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
116,521 shs PIMCO Total Return Fund	Cost	\$ 1,258,477.	\$ 1,258,428.
133,877 shs Longleaf Partners Intl Fd	Cost	3,250,536.	3,225,099.
Total		\$ 4,509,013.	\$ 4,483,527.

Statement 7
Form 990-PF, Part II, Line 13
Investments - Other

<u>Other Investments</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Acacia Partners LP	Cost	\$ 4,233,778.	\$ 4,449,068.
Aurelius Capital Intl	Cost	2,000,000.	2,900,991.
Eaton Park Overseas Fund Class S	Cost	449,329.	403,828.
Eaton Park Overseas Fund	Cost	1,628,156.	2,360,574.
Prospect Harbor Credit Partners LP	Cost	2,500,000.	1,449,737.
Taconic Opportunity Offshore Fund	Cost	2,000,000.	2,657,897.
HCP Private Equity Fund IV	Cost	75,000.	66,360.
HCP Real Assets Fund II, LP	Cost	37,589.	28,278.
Total		\$ 12,923,852.	\$ 14,316,733.

Whitton - Spector Foundation
EIN: 20-3926141
Taxable Year Ending December 31, 2009

Form 990-PF, Part IV, Line 1 - Capital Gains and Losses for Tax on Investment Income

Ln. 1	(a) - Description of Property Sold	(b) - How Acq.	(c) - Date Acq.	(d) - Date Sold	(e) - Gross Sales Price	(f) Dep. Allowed	(g) - Cost Basis	(h)(i) Gain/ Loss
c	6 136135 Sh ETONPARK - ETON PARK OVERSEAS FUND	P	01/30/2006	01/30/2009	\$8,477 72	\$ -	\$6,136 13	\$2,341 59
d	0 676545 Sh ETONPARK - ETON PARK OVERSEAS FUND	P	01/30/2006	02/28/2009	\$975 91	\$ -	\$676 54	\$299 37
e	0 647342 Sh ETONPARK - ETON PARK OVERSEAS FUND	P	01/30/2006	03/31/2009	\$955 45	\$ -	\$647 34	\$308 11
f	2 386593 Sh ETONPARK - ETON PARK OVERSEAS FUND	P	01/30/2006	04/30/2009	\$3,537 48	\$ -	\$2,386.59	\$1,150 89
g	0 591953 Sh ETONPARK - ETON PARK OVERSEAS FUND	P	01/30/2006	05/29/2009	\$847 05	\$ -	\$591.95	\$255 10
h	0 460166 Sh ETONPARK - ETON PARK OVERSEAS FUND	P	01/30/2006	06/30/2009	\$654 84	\$ -	\$460 17	\$194 67
i	0 185958 Sh ETONPARK - ETON PARK OVERSEAS FUND	P	01/30/2006	07/31/2009	\$261 72	\$ -	\$185 96	\$75 76
j	0 732414 Sh ETONPARKS - ETON PARK OVERSEAS FUND Class S	P	03/31/2006	10/30/2009	\$578 79	\$ -	\$732 41	(\$153 62)
k	3 441215 Sh ETONPARKS - ETON PARK OVERSEAS FUND Class S	P	03/31/2006	11/30/2009	\$3,468 36	\$ -	\$3,441.22	\$27 14
l	5 824197 Sh ETONPARKS - ETON PARK OVERSEAS FUND Class S	P	03/31/2006	12/31/2009	\$11,248 07	\$ -	\$5,824 20	\$5,423 87
n	798 6152 Sh PLATINUM - Platinum Grove Contingent Capital Offshore Class A	P	01/30/2006	04/30/2009	\$658,617 96	\$ -	\$1,167,056 26	(\$508,438 30)

TOTAL GROSS SALES PRICE: \$689,623

CAPITAL GAIN NET INCOME (OR NET CAPITAL LOSS): (\$498,515)

Whitton - Spector Foundation
EIN: 20-3926141
Taxable Year Ending December 31, 2009

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

Recipient name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor		Foundation status of recipient	Purpose of grant or contribution	Amount
CENTRAL SYNAGOGUE CONGREGATION AHAVATH CHESED SHAAR HASHOMAYIN 123 E 55TH ST, NEW YORK, NY 10022	N/A		509(a)(1)	TO HELP FAMILIES THAT CAN'T AFFORD TO MAINTAIN THEIR MEMBERSHIP	\$2,000.00
CITY HARVEST INC 575 EIGHTH AVENUE, NEW YORK, NY 10018	N/A		509(a)(1)	CHARITABLE EVENT	\$2,500.00
GBS / CIDP FOUNDATION INTERNATIONAL 104 12 FORREST AVENUE, NARBERTH, PA 19072	N/A		509(a)(1)	GENERAL & UNRESTRICTED	\$2,750.00
GIFT OF LIFE BONE MARROW FOUNDATION 800 YAMATO ROAD SUITE 101, BOCA RATON, FL 33431	N/A		509(a)(1)	GENERAL & UNRESTRICTED	\$23,380.00
JEWISH FEDERATION OF PALM BEACH COUNTY INC 4601 COMMUNITY DRIVE, WEST PALM BEACH, FL 33417	N/A		509(a)(1)	GENERAL & UNRESTRICTED	\$10,000.00
MARTHAS VINEYARD HOSPITAL INC PO BOX 1477, OAK BLUFFS, MA 02557	N/A		509(a)(1)	NEW BUILDING CAMPAIGN	\$300,000.00
MS HOPE FOR A CURE INC 2250 BROADWAY APT 1K, NEW YORK, NY 10024	N/A		509(a)(1)	GENERAL & UNRESTRICTED	\$5,000.00
NEW YORK SHAKESPEARE FESTIVAL 425 LAFAYETTE ST, NEW YORK, NY 10003	N/A		509(a)(1)	BUILDING RENOVATION CAMPAIGN	\$250,000.00

Whitton - Spector Foundation
EIN: 20-3926141
Taxable Year Ending December 31, 2009

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

Recipient's name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NYU LANGONE MEDICAL CENTER 550 FIRST AVENUE, NEW YORK, NY 10016	N/A	509(a)(1)	CHARITABLE EVENT	\$10,000.00
PALM BEACH COUNTRY CLUB FOUNDATION INC 760 N OCEAN BLVD, PALM BEACH, FL 33480	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$1,000.00
PAN MASSACHUSETTS CHALLENGE TRUST 77 4TH AVE, NEEDHAM, MA 02494	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$500.00
SAMUEL WAXMAN CANCER RESEARCH FOUNDATION 1249 FIFTH AVENUE, NEW YORK, NY 10129	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$10,000.00
SAVE DARFUR COALITION 1025 CONNECTICUT AVE, WASHINGTON, DC 20036	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$250.00
ST JOHN'S COLLEGE PO BOX 2800, ANNAPOLIS, MD 21404	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$25,000.00
THE MAYORS FUND TO ADVANCE NEW YORK CITY 253 BROADWAY 8TH FL, NEW YORK, NY 10007	N/A	509(a)(1)	GREATER NY INITIATIVE	\$30,000.00
TOWN OF PALM BEACH UNITED WAY INC 44 COCOANUT ROW 201, PALM BEACH, FL 33480	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$1,000.00

Whitton - Spector Foundation
EIN: 20-3926141
Taxable Year Ending December 31, 2009

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

Recipient name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor		Foundation status of recipient	Purpose of grant or contribution	Amount
TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK 475 RIVERSIDE DRIVE, MC7724, NEW YORK, NY 10115	N/A		509(a)(1)	STUDENT TRIP TO VIEW WORKS IN SITU	\$1,750.00
UNITED JEWISH APPEAL FEDERATION OF JEWISH PHILANTHROPIES OF NY INC 130 EAST 59TH STREET, NEW YORK, NY 10022	N/A		509(a)(1)	GENERAL & UNRESTRICTED	\$75,000.00
UNITED JEWISH APPEAL FEDERATION OF JEWISH PHILANTHROPIES OF NY INC 130 EAST 59TH STREET, NEW YORK, NY 10022	N/A		509(a)(1)	CHARITABLE EVENT	\$25,000.00
V G C FOUNDATION 100 CLUBHOUSE LANE PO BOX 9, EDGARTOWN, MA 02539	N/A		509(a)(2)	GENERAL & UNRESTRICTED	\$1,000.00
WIDE HORIZONS FOR CHILDREN INC 38 EDGE HILL RD, WALTHAM, MA 02451	N/A		509(a)(2)	TO SUPPORT PROGRAMS IN MOLDOVA	\$250.00
TOTAL:					\$776,380