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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, and ending , 20

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 Stephens Family Charitable Foundation**

A Employer identification number: 20 5494733

Number and street (or P.O. box number if mail is not delivered to street address): **72 Pondfield Road West** Room/suite: **Apt 4A**

B Telephone number (see page 10 of the instructions): **914-337-9134**

City or town, state, and ZIP code: **Bronxville, NY 10708**

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 foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

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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)	1,945			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	14	14		
	4	Dividends and interest from securities	1,979	1,979		
	5a	Gross rents				
	b	Net rental income or (loss) _____				
	6a	Net gain or (loss) from sale of assets not on line 10	-9,513			
	b	Gross sales price for all assets on line 6a _____				
	7	Capital gain net income (from Part IV, line 2)		-9,513		
	8	Net short-term capital gain			-6,083	
	9	Income modifications				
	10a	Gross sales less returns and 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	-5,575	-7,520	-6,083	
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)				
	c	Other professional fees (attach schedule)	1,645	1,645		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications	300	300		
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23				
	25	Contributions, gifts, grants paid	20,000			
	26	**Total expenses and disbursements.** Add lines 24 and 25	21,945	1,945		
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-27,520			
	b	**Net investment income** (if negative, enter -0-)		0		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	7,013	6,341	6,341
	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 (attach 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)	283,963	356,326	356,326
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	88	3	3
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	291,064	362,670	362,670
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable		20,000	
	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	20,000	
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, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	291,064	342,670	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	291,064	362,670	

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	291,064
2	Enter amount from Part I, line 27a	2	-27,520
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	263,543
5	Decreases not included in line 2 (itemize) ▶ market appreciation, net of capital loss	5	99,127
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	362,670

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	publicly traded securities	attached		
b		schedule		
c		From Account	Manager	
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	126,144		135,657	-9,513
b	Schedule attached			
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	-9,513
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	-6,083

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	25,000	291,064	.09
2007	20,000	349,328	.06
2006	25,000	410,361	.06
2005			
2004			

2	**Total** of line 1, column (d)	2	.21
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	.07
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	0
5	Multiply line 4 by line 3	5	0
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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 ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b	1		
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		0
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		0
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 0			
b	Exempt foreign organizations—tax withheld at source — 6b: 00			
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 00			
d	Backup withholding erroneously withheld — 6d: 00			
7	Total credits and payments. Add lines 6a through 6d	7		00
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		
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10		
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ **Refunded** ▶	11		

Part VII-A Statements Regarding Activities

			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?	1a		✓
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)?	1b		✓
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ _____ (2) On foundation managers. ▶ $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ _____			
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.*	2		✓
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*	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		✓
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		✓
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*	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ _____			
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*	8b	✓	
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*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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)?	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? ☐ 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		
	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?	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
Anna L. Stephens 72 Pondfield Rd. West; Apt 4A; Bronxville, NY 10708	Secretary/Treas.	0	0	0
Lisa Kunstadter 29 Locust Lane; Bronxville, Ny 10708	Trustee	0	0	0
John J. Stephens 72 Pondfield Rd W. Apt 4A; Bronxville, NY	Founder/Trustee	0	0	0

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

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

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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
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 **National Cyctic Fibrosis Foundatipn, Milestones to a Cure; 30 promising theraples** **Grant committments $10,000 per year**	0
2 **Concordia College: Nursing student program; financial aid** **Grant $5,000**	0
3 **Sarah Lawrence College; Financial to handicap students.** **Grant $5,000**	0
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	
2	
All other program-related investments. See page 24 of the instructions. 3	
Total. Add lines 1 through 3 ▶	

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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

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

Sign Here

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.

John J. Stephens — Signature of officer or trustee | 4/3/10 — Date | Founder/Trustee — Title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ▶ ☐	Preparer's identifying number (see Signature on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code ▶		EIN ▶	
		Phone no.	

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Account Holdings

December 31, 2009

Part IV line 1a

The Stephens Family Charitable Fdn
D00121

Units	Security Description	Cost Per Share	Price Per Share	Cost	Market Value	% Market Value	Purchase Date	Yield	Annual Income
	CASH EQUIVALENTS								
	Cash & Cash Equivalents			6,341	6,341	1.7		0.9	57
	EQUITIES								
	ENERGY - OIL & GAS EQUIPMENT & SERVICES								
390	National Oilwell Varco Inc	24.23	44.09	9,451	17,195	4.7	12/02/08		
	ENERGY - OIL & GAS EXPLORATION & PRODUCTION								
240	Southwestern Energy Co Com	43.53	48.20	10,448	11,568	3.2	12/03/09		
	MATERIALS - INDUSTRIAL GASES								
175	Praxair Inc	81.19	80.31	14,209	14,054	3.9	10/21/09	2.0	280
	MATERIALS - SPECIALTY CHEMICALS								
221	Monsanto Co New	95.19	81.75	21,037	18,067	5 0	06/03/09	1.3	234
	INDUSTRIALS - CONSTRUCTION & ENGINEERING								
726	Quanta Svcs Inc Com	22.23	20.84	16,142	15,130	4.2	11/25/08		

Account Holdings

December 31, 2009

The Stephens Family Charitable Fdn

D00121

Units	Security Description	Cost Per Share	Price Per Share	Cost	Market Value	% Market Value	Purchase Date	Yield	Annual Income
	INDUSTRIALS - ELECTRICAL COMPONENTS & EQUIPMENT								
113	First Solar Inc Com	135.65	135.40	15,328	15,300	4.2	12/04/09		
792	Vestas Wind Sys As Sp ADR	25.43	20.37	20,143	16,135	4.4	03/24/09		
	TOTAL			*35,472*	*31,435*	*8.7*			
	CONSUMER DISCRETIONARY - RETAIL - INTERNET & CATALOG								
49	Priceline Com Inc Com New	208.56	218.41	10,220	10,702	3.0	12/01/09		
	HEALTHCARE - BIOTECHNOLOGY								
260	Celgene Corp	54.56	55.68	14,185	14,477	4.0	10/21/09		
128	Genzyme Corp	7.39	49.01	946	6,273	1.7	11/24/93		
379	Gilead Sciences Inc	33.14	43.27	12,560	16,399	4.5	11/29/06		
	TOTAL			*27,691*	*37,149*	*10.2*			
	HEALTHCARE - PHARMACEUTICALS								
313	Allergan Inc	44.44	63.01	13,908	19,722	5.4	08/14/09	0.3	63
	HEALTHCARE - LIFE SCIENCE TOOLS & SERVICES								
217	Covance Inc	70.41	54.57	15,279	11,842	3.3	02/03/09		

Account Holdings

December 31, 2009

The Stephens Family Charitable Fdn

D00121

Units	Security Description	Cost Per Share	Price Per Share	Cost	Market Value	% Market Value	Purchase Date	Yield	Annual Income
	FINANCIALS - SPECIALIZED FINANCE								
66	CME Group Inc	369.18	335.96	24,366	22,173	6.1	03/03/09	1.4	304
	FINANCIALS - WEALTH MGMT & CUSTODIAL SERVICES								
297	State Str Corp	46.96	43.54	13,946	12,931	3.6	08/06/09	0.1	12
	FINANCIALS - INVESTMENT BANKING & BROKERAGE								
621	Schwab Charles Corp New	18.58	18.82	11,536	11,687	3.2	11/29/06	1.3	149
	INFORMATION TECHNOLOGY - SOFTWARE & SERVICES/ IT/CONSULTING								
476	Cognizant Technlgy Sltns	29.41	45.33	13,997	21,577	5.9	09/23/08		
	INFORMATION TECHNOLOGY - DATA PROCESSING & OUTSOURCING SERVICES								
117	Visa Inc Com Cl A	55.90	87.46	6,540	10,233	2.8	10/30/08	0.6	59
	INFORMATION TECHNOLOGY - COMMUNICATIONS EQUIPMENT								
516	Qualcomm Inc	38.06	46.26	19,637	23,870	6.6	11/13/09	1.5	351
417	Research In Motion	49.84	67.54	20,785	28,164	7.8	11/03/09		
	TOTAL			*40,422*	*52,034*	*14.3*			*351*
	INFORMATION TECHNOLOGY - COMPUTER HARDWARE								
77	Apple Inc	90.09	210 73	6,937	16,226	4 5	12/02/08		

EDGEWOOD MANAGEMENT LLC

Account Holdings

December 31, 2009

The Stephens Family Charitable Fdn

D00121

Units	Security Description	Cost Per Share	Price Per Share	Cost	Market Value	% Market Value	Purchase Date	Yield	Annual Income
	TELECOMMUNICATION SERVICES - WIRELESS								
523	American Tower Corp Cl A	35.87	43.21	18,761	22,599	6.2	10/29/08		
	TOTAL EQUITIES			***310,361***	***356,326***	***98.3***			***1,451***
	Total Account			***316,702***	***362,667***	***100.0***			***1,508***
	Accrued Income				3				
	Total Account Plus Accrual				***$362,670***				

Schedule of Gains and Losses

Part IV line 2

December 31, 2009

The Stephens Family Charitable Fdn

D00121

Units	Security Description	Cost	Proceeds	% Gain/ Loss	Purchase Date	Sale Date	Short Term	Long Term
11	Research In Motion	736	741	0.76	10/07/09	12/30/09	6	
5	Research In Motion	333	337	1.19	10/02/09	12/30/09	4	
16	Research In Motion	1,070	1,009	(5.70)	10/07/09	12/14/09	(61)	
54	Cognizant Technlgy Sltns	2,158	2,441	13.15	11/29/06	12/04/09		284
23	Cognizant Technlgy Sltns	823	1,040	26.29	09/14/07	12/04/09		216
510	Electronic Arts Inc	9,710	8,541	(12.04)	12/04/08	12/03/09	(1,169)	
19	Allergan Inc	1,027	1,099	6.93	08/14/09	11/30/09	71	
31	American Tower Corp Cl A	1,192	1,257	5.46	11/29/06	11/30/09		65
4	Apple Inc	368	798	116.66	11/29/06	11/30/09		429
16	Celgene Corp	882	886	0.39	10/21/09	11/30/09	3	
4	CME Group Inc	2,189	1,294	(40.91)	09/14/07	11/30/09		(896)
34	Cognizant Technlgy Sltns	1,359	1,478	8.81	11/29/06	11/30/09		120
10	Covance Inc	875	531	(39.29)	04/09/08	11/30/09		(344)
3	Covance Inc	250	159	(36.34)	11/26/07	11/30/09		(91)
60	Electronic Arts Inc	1,142	1,012	(11.40)	12/04/08	11/30/09	(130)	
5	First Solar Inc Com	734	602	(18.03)	07/08/09	11/30/09	(132)	
8	Genzyme Corp	59	408	589.55	11/24/93	11/30/09		349
22	Gilead Sciences Inc	729	1,016	39.35	11/29/06	11/30/09		287
13	Monsanto Co New	1,481	1,039	(29.81)	09/17/08	11/30/09		(441)
11	National Oilwell Varco Inc	273	471	72.24	01/23/09	11/30/09	197	
12	National Oilwell Varco Inc	291	514	76.60	12/02/08	11/30/09	223	
10	Praxair Inc	837	817	(2.50)	10/21/09	11/30/09	(21)	
31	Qualcomm Inc	1,409	1,379	(2.14)	11/13/09	11/30/09	(30)	
34	Quanta Svcs Inc Com	899	633	(29.65)	12/28/07	11/30/09		(267)
22	Research In Motion	1,611	1,286	(20.20)	08/19/09	11/30/09	(325)	
5	Research In Motion	334	292	(12.60)	10/07/09	11/30/09	(42)	
35	Schwab Charles Corp New	650	631	(3.00)	11/29/06	11/30/09		(19)
18	State Str Corp	954	727	(23.81)	08/06/09	11/30/09	(227)	

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EDGEWOOD MANAGEMENT LLC

Schedule of Gains and Losses

December 31, 2009

The Stephens Family Charitable Fdn

D00121

Units	Security Description	Cost	Proceeds	% Gain/ Loss	Purchase Date	Sale Date	Short Term	Long Term
46	Vestas Wind Sys As Sp ADR	2,021	1,063	(47.39)	06/12/08	11/30/09		(958)
6	Visa Inc Com Cl A	335	486	44.97	10/30/08	11/30/09		151
68	National Oilwell Varco Inc	1,690	3,020	78.74	01/23/09	11/25/09	1,331	
224	CVS Corporation	9,606	6,422	(33.14)	05/16/08	11/05/09		(3,184)
246	CVS Corporation	7,127	7,053	(1.03)	12/10/08	11/05/09	(73)	
153	Genzyme Corp	1,131	7,980	605.81	11/24/93	10/21/09		6,850
49	Cognizant Technlgy Sltns	1,958	1,896	(3.16)	11/29/06	10/07/09		(62)
22	Apple Inc	2,025	4,017	98.39	11/29/06	10/02/09		1,992
153	Thermo Fisher Scientific	8,956	6,752	(24.61)	10/15/07	10/01/09		(2,204)
77	Thermo Fisher Scientific	4,376	3,398	(22.35)	11/05/07	10/01/09		(978)
30	Thermo Fisher Scientific	1,652	1,324	(19.88)	04/17/08	10/01/09		(329)
2	Thermo Fisher Scientific	110	88	(19.88)	04/17/08	10/01/09		(22)
21	Research In Motion	1,538	1,769	15.01	08/19/09	09/22/09	231	
95	Cognizant Technlgy Sltns	3,796	3,225	(15.03)	11/29/06	08/19/09		(571)
49	American Tower Corp Cl A	1,951	1,588	(18.58)	04/17/08	08/13/09		(362)
118	American Tower Corp Cl A	4,537	3,825	(15.70)	11/29/06	08/13/09		(712)
28	Apple Inc	2,577	4,597	78.40	11/29/06	08/06/09		2,020
168	Cognizant Technlgy Sltns	6,713	4,291	(36.07)	11/29/06	07/08/09		(2,422)
60	Vestas Wind Sys As Sp ADR	2,775	1,438	(48.19)	06/09/08	06/04/09	(1,338)	
63	Vestas Wind Sys As Sp ADR	2,907	1,510	(48.06)	06/10/08	06/04/09	(1,397)	
8	Vestas Wind Sys As Sp ADR	352	192	(45.46)	06/12/08	06/04/09	(160)	
27	L3 Communications Hldgs Inc	3,021	1,976	(34.60)	04/17/08	06/03/09		(1,045)
41	L3 Communications Hldgs Inc	4,547	3,000	(34.02)	11/05/07	06/03/09		(1,547)
20	L3 Communications Hldgs Inc	1,627	1,463	(10.03)	11/29/06	06/03/09		(163)
50	L3 Communications Hldgs Inc	4,066	3,658	(10.03)	11/29/06	06/03/09		(408)
22	Research In Motion	989	1,769	78.79	11/29/06	06/01/09		780
67	Vestas Wind Sys As Sp ADR	3,115	1,630	(47.68)	06/06/08	05/18/09	(1,485)	
9	Vestas Wind Sys As Sp ADR	416	219	(47.41)	06/09/08	05/18/09	(197)	

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Schedule of Gains and Losses

December 31, 2009

The Stephens Family Charitable Fdn

D00121

Units	Security Description	Cost	Proceeds	% Gain/ Loss	Purchase Date	Sale Date	Short Term	Long Term
30	Research In Motion	1,349	2,098	55.47	11/29/06	04/27/09		748
37	Qualcomm Inc	1,549	1,478	(4.54)	04/17/08	04/08/09	(70)	
13	Qualcomm Inc	472	519	10.07	11/29/06	04/08/09		48
69	Quanta Svcs Inc Com	1,732	1,458	(15.79)	04/17/08	03/23/09	(273)	
48	Schwab Charles Corp New	980	580	(40.79)	04/17/08	03/03/09	(400)	
95	Schwab Charles Corp New	1,871	1,148	(38.64)	08/17/07	03/03/09		(723)
134	Schwab Charles Corp New	2,489	1,619	(34.95)	11/29/06	03/03/09		(870)
82	Qualcomm Inc	3,433	2,816	(17.97)	04/17/08	02/12/09	(617)	
45	Gilead Sciences Inc	1,491	2,341	56.96	11/29/06	02/03/09		849
	Total Gain						2,066	15,188
	Total Loss						(8,149)	(18,617)
	Grand Total	135,657	126,144				(6,083)	(3,430)
	Net Gain/ Loss							***($9,513)***

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