FFW001

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 , and ending

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

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

Name of foundation: L.A.W. FOUNDATION INC.

Number and street (or P O box number if mail is not delivered to street address): 1163 ROUTE 22 EAST — Room/suite:

City or town, state, and ZIP code: MOUNTAINSIDE NJ 07092

A Employer identification number: 22-3074635

B Telephone number (see page 10 of the instructions): 908-654-7010

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) ▶ $ 74,503,488

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 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)	3,449,648			
2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	3,423,122	3,423,122		
4	Dividends and interest from securities				
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-8,046,260			
b	Gross sales price for all assets on line 6a 16,481,139				
7	Capital gain net income (from Part IV, line 2)		0		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns & allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	-1,173,490	3,423,122	0	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest	121	121		
18	Taxes (attach schedule) (see page 14 of the instructions) Stmt 1	38,074			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) Stmt 2	21,352	21,352		
24	**Total operating and administrative expenses.** Add lines 13 through 23	59,547	21,473		0
25	Contributions, gifts, grants paid	3,131,000			3,131,000
26	**Total expenses and disbursements.** Add lines 24 and 25	3,190,547	21,473	0	3,131,000
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-4,364,037			
b	**Net investment income** (if negative, enter -0-)		3,401,649		
c	**Adjusted net income** (if negative, enter -0-)			0	

RECEIVED NOV 08 2010 IRS-OSC OGDEN, UT

SCANNED NOV 10 2010

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. 6-14, 21

DAA

6

PFW001

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
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 (attach schedule) (see page 16 of the instructions)			
7	Other notes and loans receivable (att. schedule) ▶			
	Less· allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U.S and state government obligations (attach schedule) Stmt 3	10,007,557	15,769,963	15,785,947
b	Investments—corporate stock (attach schedule) See Stmt 4	11,928,140	5,373,252	5,244,932
c	Investments—corporate bonds (attach schedule) See Stmt 5	36,138,577	32,072,855	30,699,263
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule) See Statement 6	22,052,853	22,553,720	22,773,346
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	80,127,127	75,769,790	74,503,488
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶ See Statement 7)	24,100	30,800	
23	**Total liabilities** (add lines 17 through 22)	24,100	30,800	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted	80,103,027	75,738,990	
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)	80,103,027	75,738,990	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	80,127,127	75,769,790	

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	80,103,027
2	Enter amount from Part I, line 27a	2	-4,364,037
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	75,738,990
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	75,738,990

DAA

PFW001

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	SEE ATTACHED	P		
b	SEE ATTACHED	P		
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	3,092,293		3,591,115	-498,822
b	13,388,846		20,936,284	-7,547,438
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				-498,822
b				-7,547,438
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	-8,046,260
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	2,869,138	63,046,304	0.045508
2007	2,815,496	59,778,774	0.047099
2006	2,452,103	57,121,544	0.042928
2005	2,249,223	50,716,711	0.044349
2004	1,673,050	45,527,039	0.036748

2 **Total** of line 1, column (d)	2	0.216632
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	0.043326
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	68,779,566
5 Multiply line 4 by line 3	5	2,979,943
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	34,016
7 Add lines 5 and 6	7	3,013,959
8 Enter qualifying distributions from Part XII, line 4	8	3,131,000

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

DAA

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	34,016
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	34,016
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	34,016
6	Credits/Payments.				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	4,538		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	50,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	54,538
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	839
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	19,683
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 19,683 **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	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		X
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		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NJ			
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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A | Statements Regarding Activities (continued)

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ NEIDICH AND COMPANY Telephone no. ▶ 908-654-7010

1163 RT 22 EAST

Located at ▶ MOUNTAINSIDE, NJ ZIP+4 ▶ 07092

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 |

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.

			Line	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 page 20 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ▶ 20 , 20 , 20 , 20	☐ 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 page 20 of the instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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.)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

PFW001

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** X

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** X

If "Yes" to 6b, file Form 8870.

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LEONARD WILF 820 MORRIS TPK	SHORT HILLS NJ 07078	TRUSTEE/PRES 0.10	0	0	0
BETH WILF 820 MORRIS TPK	SHORT HILLS NJ 07078	TRUSTEE/SEC 0.10	0	0	0
ORIN WILF 820 MORRIS TPK	SHORT HILLS NJ 07078	TRUSTEE/VP 0.10	0	0	0
ZYGMUNT WILF 820 MORRIS TPK	SHORT HILLS NJ 07078	TRUSTEE 0.10	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
NONE				

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

DAA

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	69,826,971
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	69,826,971
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	69,826,971
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	1,047,405
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	68,779,566
6	**Minimum investment return.** Enter 5% of line 5	6	3,438,978

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	3,438,978
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 34,016		
b	Income tax for 2009 (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	34,016
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,404,962
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	3,404,962
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,404,962

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	3,131,000
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	3,131,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	34,016
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,096,984

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				3,404,962
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			3,098,466	
b Total for prior years: 20____ , 20____ , 20____				
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 3,131,000				
a Applied to 2008, but not more than line 2a			3,098,466	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				32,534
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				3,372,428
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

LEONARD WILF $2,000,000

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

N/A

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

N/A

c Any submission deadlines.

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient 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
a Paid during the year				
SEE ATTACHED		PUBLIC	GENERAL	3,131,000
Total			▶ 3a	3,131,000
b Approved for future payment				
N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
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	3,423,122	
4 Dividends and interest from securities					
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			18	-8,046,260	
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		-4,623,138	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -4,623,138

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions)
N/A	

PFW001

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

b If "Yes," complete the following schedule.

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

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

Signature of officer or trustee: [signature] Date: 11-3-10 Title: TRUSTEE

Paid Preparer's Use Only

Preparer's signature: [signature]	Date: 11/01/10	Check if self-employed ☐
Preparer's identifying number (see Signature on page 30 of the instructions)	[redacted]	
Firm's name (or yours if self-employed), address, and ZIP code	Neidich & Company 1163 Route 22 East Mountainside, NJ 07092	EIN ▶ 22-2490349 Phone no 908-654-7010

DAA

PFW001

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2009

Name of the organization	**Employer identification number**
L.A.W. FOUNDATION INC.	22-3074635

Organization type (check one)·

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc , purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year ▶ $

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box in the heading of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

PFW001

Name of organization
L.A.W. FOUNDATION INC.

Employer identification number
22-3074635

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	LEONARD WILF 820 MORRIS TPK SHORT HILLS NJ 07078	$ 2,000,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	JUDITH WILF CHARITABLE LEAD TRUST 1163 ROUTE 22 EAST MOUNTAINSIDE NJ 07092	$ 108,023	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
3	JUDITH WILF 1999 CHAIRABLE LEAD TRUS 1163 ROUTE 22 EAST MOUNTAINSIDE NJ 07092	$ 270,053	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
4	JUDITH WILF 2000 CHARITABLE LEAD TRU 1163 ROUTE 22 EAST MOUNTAINSIDE NJ 07092	$ 265,573	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
5	JUDITH WILF 2001 CHARITABLE LEAD TRU 1163 ROUTE 22 EAST MOUNTAINSIDE NJ 07092	$ 275,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
6	HALLE WILF CHARITABLE TRUST 1163 ROUTE 22 EAST MOUNTAINSIDE NJ 07092	$ 5,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization
L.A.W. FOUNDATION INC.

Employer identification number
22-3074635

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	HALLE WILF CHARITABLE TRUST II 1163 ROUTE 22 EAST MOUNTAINSIDE NJ 07092	$ 8,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
8	HARRISON WILF CHARITABLE TRUST 1163 ROUTE 22 EAST MOUNTAINSIDE NJ 07092	$ 10,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
9	JENNA WILF CHARITABLE TRUST 1163 ROUTE 22 EAST MOUNTAINSIDE NJ 07092	$ 10,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
10	JUDITH WILF 2002 CHARITABLE LEAD TRU 1163 ROUTE 22 EAST MOUNTAINSIDE NJ 07092	$ 218,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
11	JUDITH WILF 2003 CHARITABLE LEAD TRU 1163 ROUTE 22 EAST MOUNTAINSIDE NJ 07092	$ 255,999	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
12	HARLEY RYAN WILF CHARITABLE TRUST 1163 ROUTE 22 EAST MOUNTAINSIDE NJ 07092	$ 12,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

PFW001

Name of organization	Employer identification number
L.A.W. FOUNDATION INC.	22-3074635

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
13	ALEX H WILF CHARITABLE TRUST 1163 ROUTE 22 EAST MOUNTAINSIDE NJ 07092	$ 12,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL EXCISE TAX	$ 38,074	$	$	$
Total	$ 38,074	$ 0	$ 0	$ 0

Statement 2 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
FEES	21,352	21,352		
Total	$ 21,352	$ 21,352	$ 0	$ 0

Federal Statements

Statement 3 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US TREASURY NOTES	$ 488,130	$ 488,130	Cost	$ 597,190
FNMA 100UJ	16,878		Cost	
GNMA 59 JA	30,348		Cost	
GNMA 51 CA	240,986		Cost	
FHLMC 3387 BB	1,319,003	641,001	Cost	641,472
FHLMC 3344 AA	84,003		Cost	
FHLMC 3364 AA	1,600,991		Cost	
FHLMC 3470 AA	251,255	128,643	Cost	126,454
GNMA 4 HA	453,427		Cost	
GNMA 2 KA	478,088		Cost	
GNMA 9 AB	356,646		Cost	
GNMA 38 AB	433,649		Cost	
GNMA 76 EA	1,413,028		Cost	
GNMA 34 AG	403,740		Cost	
GNMA 85 GA	1,167,785		Cost	
FHLB SER 421	314,730	314,730	Cost	317,250
FNMA	313,710	313,710	Cost	319,032
FHLB	322,140	322,140	Cost	331,689
FHLMC	319,020	319,020	Cost	326,064
FHLB 3.75 16		1,010,006	Cost	990,940
FHLB 4.08 19		1,003,755	Cost	979,690
FHLB 5 19		249,993	Cost	248,985
FNMA 5.75 24		1,999,006	Cost	1,981,260
GNMA 31 MA 4.5 33		2,512,312	Cost	2,500,790
GNMA 68 AH 5.5 33		1,037,505	Cost	1,056,045
GNMA 12 CN 5 38		2,609,381	Cost	2,556,283

Federal Statements

Statement 3 - Form 990-PF, Part II, Line 10a - US and State Government Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
GNMA 94 BY 5 38	$	$ 517,255	Cost	$ 508,320
GNMA 15 NA 5 38		2,303,376	Cost	2,304,483
Total	$ 10,007,557	$ 15,769,963		$ 15,785,947

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
HIGHWOODS PROP 8 PFD	$ 61,825	$	Cost	$
CAPITAL ONE FINANCIAL	182,984	121,989	Cost	153,360
BLACK ROCK DEBT STRATEGY FUND	100,000		Cost	
MERRILL LYNCH CAPITAL TR IV 7.28 PFD	200,000		Cost	
CONSECO	200,000	200,000	Cost	775
COUNTRYWIDE CAPITAL TRUST III 8.05 P	206,640		Cost	
FORD MOTOR CO 7.4 PFD	200,000		Cost	
CITIGROUP CAPITAL VII 7.6 PFD	200,000		Cost	
CITIZENS COMM 8.375 PFD	200,000		Cost	
BANK ONE CAPITAL VI 7.2 PFD	200,000	200,000	Cost	201,040
Q WEST CAPITAL FUND 7.75 PFD	200,000		Cost	
COOPER TIRE & RUBBER 8 PFD	200,000		Cost	
VNB CAPITAL TRUST I 7.75 PFD	159,250		Cost	
HEALTH CARE PROPERTY INV REIT	139,200	139,200	Cost	244,320
FLEET CAPITAL TRUST VIII 7.2 PFD	200,000		Cost	
MBNA CAPITAL SEIES D 8.125 PFD	200,000		Cost	
ING GROUP NV 7.05 PFD	200,000		Cost	
AMERICAN FINANCIAL CORP 7.55 PFD	200,000		Cost	

Federal Statements

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MBNA CAPITAL CORP 8.1 PFD	$ 200,000	$	Cost	$
ST PAUL TRAVELERS	100,000	100,000	Cost	171,668
JOHN HANCOCK PFD INCOME FUND	200,000		Cost	
VERIZON GLOBAL FUNDING 7.375 PFD	200,000	200,000	Cost	203,440
EQUITY RESIDENTIAL 6.48 PFD	200,000	200,000	Cost	181,600
INTERSTATE POWER & LIGHT 7.1 PFD	200,000	200,000	Cost	204,480
PREFERRED PLUS SPRINT CAPITAL 7 PFD	200,000		Cost	
P PLUS TRUST CTF 7.25 PFD	200,000		Cost	
COUNTRY WIDE CAPITAL IV 6.75 PFD	200,000		Cost	
JPM CHASE CAPITAL TRUST XI 5.875 PFD	200,000	200,000	Cost	177,040
MORGAN STANLEY CAP TRUST V 5.75 PFD	200,000	200,000	Cost	157,200
WELLS FARGO CAP TRUST VIII 5.625 PFD	200,000		Cost	
FLEET CAPITAL TRUST IX 6 PFD	200,000		Cost	
P PLUS TRUST CERT CLASSA 5.75 PFD	200,000		Cost	
DUKE REALTY 6.5 PFD	200,000		Cost	
NORTWESTERN CORP			Cost	106,968
GOLDMAN SACKS SERB 6.2 PFD	200,000	200,000	Cost	201,920
VORNADO RLTY TRUST SER I 6.625 PFD	200,000	200,000	Cost	176,320
APPLIED MATERIALS	200,000	200,000	Cost	136,793
P PLUS TRUST SERIES 6 PFD	200,000		Cost	
REALTY INCOME CORP 6.75 PFD	500,000	500,000	Cost	477,600
BLACK ROCK PFD & EQUITY FUND	200,000		Cost	
MERRILL LYNCH CAP TR III 7.375 PFD	200,000		Cost	
WELLS FARGO CAPITAL XI 6.25 PFD	200,000	200,000	Cost	179,920
BOSTON PROPERTIES REIT	475,468	229,522	Cost	134,140
M. LYNCH STRIDES EXXON MOBILE	200,000		Cost	

Federal Statements

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
GENERAL ELECTRIC 5.875 PFD	$ 200,000	$ 200,000	Cost	$ 188,000
BANK OF AMERICA 8.2 PFD	200,000		Cost	
BARCLAYS BANK 8.125 PFD	200,000		Cost	
CREDIT SUISSE 7.9 PFD	200,000	200,000	Cost	205,440
ING GROUP NV 8.5 PFD	200,000		Cost	
NATIONAL BANK OF GREECE 9 PFD	200,000	200,000	Cost	172,000
US BANCORP 7.875 PFD	200,000		Cost	
M. LYNCH STRIDES ORACLE 9.25 PFD	200,000	200,000	Cost	207,791
GOLDMAN SACHS HIGH YIELD INST	402,972	7,026	Cost	7,582
S&P ABSOLUTE REURNS NOTE	250,000		Cost	
BRANDYWINE REALTY TRUST	11,015		Cost	
CBL & ASSOC PROPERTIES	36,517		Cost	
DCT INDUSTRIAL TRUST	21,489		Cost	
DUKE REALTY	26,245	26,890	Cost	15,114
EXTRA SPACE STORAGE	17,115		Cost	
HEALTHCARE REIT	20,241	21,788	Cost	20,875
HEALTHCARE REALTY TRUST	15,773		Cost	
HIGHWOODS PROPERTIES	22,426		Cost	
HOME PROPERTIES	16,115		Cost	
HRPT PRPERTIES TRUST	10,825	35,753	Cost	35,928
MACK-CALI REALTY	24,723		Cost	
MID-AMERICA APT CMNTYS	17,611		Cost	
PARKWAY PROPERTIES	8,264	14,035	Cost	13,679
SENIOR HOUSING PRPERTIES TR	30,442	19,975	Cost	20,886
SUNSTONE HOTEL INVESTORS	6,836		Cost	
ENTERTAINMENT PROPERTIES TRUST	24,644	34,404	Cost	32,131

Federal Statements

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
LIBERTY PROPERTY TRUST	$ 30,210	$	Cost	$
AMB PRPERTY PFD	40,544	40,544	Cost	39,270
BRANDYWINE REALTY TRUST 7.5 PFD	20,332	20,332	Cost	23,136
BRE PROPERTIES PFD	40,407	40,407	Cost	42,534
COUSINS PROPERTIES 7.5 PFD	40,137	40,137	Cost	38,885
DUKE REALTY 8.38 PFD	29,885	29,885	Cost	29,728
ENTERTAINMENT PROPERTIES TR 7.38 PF	31,033	31,033	Cost	33,190
GRAMERCY CAPITAL 8.12 PFD	17,527		Cost	
HCP 7.1 PFD	40,041	40,041	Cost	40,978
HOST HOTELS & RESORTS 8.875 PFD	21,572	21,572	Cost	27,198
ISTAR FINANCIAL PFD	31,825		Cost	
KILROY PFD	40,482	40,482	Cost	43,591
KIMCO REALTY 7.75 PFD	37,244	37,244	Cost	38,421
LASALLE HOTEL PROPERTIES PFD	35,162		Cost	
PS BUSINESS PARKS PFD	42,643	42,643	Cost	44,269
PUBLIC STORAGE PFD	43,648	43,648	Cost	47,740
REALTY INCOME 6.75 PFD	37,832	37,832	Cost	38,901
SUNSTONE HOTEL INVESTORS 6.75 PFD	23,375		Cost	
TANGER FACTORY OUTLET CENTER 7.5 PFD	35,621	35,621	Cost	34,872
CIT GROUP			Cost	68,445
EXXON MOBIL		200,000	Cost	160,178
SECTOR OPPRUTUNIITIES		245,285	Cost	248,160
CYPRESS SHARPRIDER		5,160	Cost	6,039
GOVERNMENT PROPERTIES INCOME TRUST		3,364	Cost	3,884
ANNALY CAPITAL MANAGEMENT		30,279	Cost	37,441
HOSPIALITY PROPERTIES TRUST		29,794	Cost	32,340

Federal Statements

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
INLAND REAL ESTATE	$	$ 12,728	Cost	$ 15,893
MFA FINANCIAL		39,102	Cost	49,318
NATIONAL RENTAL PROPERTIES		37,067	Cost	49,209
RAMCO-GRSHENSON PROPETIES		4,061	Cost	4,541
SOVRAN SELF STORAGE		7,369	Cost	12,112
STARWOOD PROPERTY TRUST		7,040	Cost	6,649
Total	$ 11,928,140	$ 5,373,252		$ 5,244,932

Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AETNA LIFE 7.25	$ 168,548	$ 168,548	Cost	$ 200,262
DELTA AIRLINES 8.125	200,000	200,000	Cost	55,500
GENERAL MOTORS 7.25	200,000		Cost	
FORD MOTOR CREDIT 7.375	200,000		Cost	
THE PHOENIX 7.45	200,000		Cost	
FORD MOTOR CREDIT 7.25	681,335	681,335	Cost	706,923
NM GENERAL MOTORS ALLEP 7	500,000	500,000	Cost	433,850
GEORGIA PACIFIC 7.7	187,180	187,180	Cost	210,000
MBIA INC 6.4	200,000	200,000	Cost	86,498
ZIONS CAPITAL TRUST 8	200,000		Cost	
PUBLIC SERVICE CO OF OKLAHOMA 6	200,000	200,000	Cost	201,288
PUBLIC SEVICE ENT CONV 10.25	50,000	50,000	Cost	82,593
FORD MOTOR CREDIT 5.8 09	492,511		Cost	
AT&T GLOBAL NOTES 6 09	200,005		Cost	
FORD MOTOR CREDIT 6.3 10	200,000		Cost	

Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
PSE&G ENERGY HOLDINGS 8.5 11	$ 189,006	$ 189,006	Cost	$ 209,250
WR BERKLEY NOTES 5.875 13	199,205	199,205	Cost	202,534
CAPITAL ONE BANK NOTES 6.5 13	204,410	204,410	Cost	215,006
GMAC 7.35 18	200,000	200,000	Cost	145,048
FORD MOTOR 6.5 18	319,736	319,736	Cost	295,312
BANK OF NEW YORK 5.5 18	500,000	500,000	Cost	498,940
GMAC 6.25 18	500,000	500,000	Cost	343,665
GENERAL MOTORS 8.25 23	585,987		Cost	
HOUSEHOLD FINANCE 6.4 23	500,000	500,000	Cost	481,980
FORD MOTOR 7.45 31	187,744	187,744	Cost	176,750
VIACOM 5.5 33	465,627	465,627	Cost	418,800
HSBC FINANCE 6 33	200,000	200,000	Cost	176,480
GMAC 7.25 33	200,000		Cost	
FORD MOTOR 7.5 43	200,000		Cost	
GMAC GLOBAL BONDS 6.875 11	396,069	396,069	Cost	395,792
GMAC GLOBAL BONDS 6.875 12	1,057,967		Cost	
GENERAL MOTORS GLOBAL NOTES 7.125 13	593,908		Cost	
DELPHI CORP 6.5 13	207,113		Cost	
FORD MOTOR CREDIT 6 21	200,000	200,000	Cost	179,048
FORD MOTOR CREDIT 6.85 14	200,000	200,000	Cost	183,764
GMAC 6.75 14	814,719	814,719	Cost	759,880
COX COMMUNICAIONS SR. NOTES 6.85 18	209,965	209,965	Cost	213,450
GMAC 5.9 19	500,000	500,000	Cost	333,755
GMAC 6 19	200,000	200,000	Cost	134,286
GMAC 6.4 19	200,000	200,000	Cost	137,442
VERIZON MARYLAND 5.125 33	170,776	170,776	Cost	158,234

Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
GOLDMAN SACHS CAPITAL I 6.345 34	$ 202,345	$ 202,345	Cost	$ 187,252
BANK OF AMERICA 6 34	200,000	200,000	Cost	182,982
JP MORGAN CHASE 6.1 24	200,000	200,000	Cost	180,156
CITIZENS UTILITIES 7 25	190,890	190,890	Cost	164,500
PHILIP MORRIS	212,377	212,377	Cost	215,404
GTE FLORIDA 6.86 28	214,799	214,799	Cost	192,372
GTE NORTH 6.73 28	206,683	206,683	Cost	191,700
GTE CORP 6.94 28	215,506	215,506	Cost	205,178
GENERAL MOTORS GLOBAL BONDS 6.75 28	187,206		Cost	
FORD MOTOR GLOBAL BONDS 6.375 28	185,506	185,506	Cost	154,500
SLM CORP 5.75 29	200,000	200,000	Cost	99,432
DELPHI CORP GLOBAL BONDS 7.125 29	197,756		Cost	
BANK OG AMERICA 6.15 29	200,000	200,000	Cost	186,736
GMAC SR UNSUB 5.85 09	190,551		Cost	
GENERAL MOTORS 7.2 11	199,041		Cost	
GMAC 7 12	405,933	405,933	Cost	391,928
LIBERTY MEDIA 5.7 13	200,637	200,637	Cost	190,500
EASTMAN KODAK 7.25 13	401,607	401,607	Cost	330,000
CLEAR CHANNEL COMM	191,557		Cost	
MAYTAG 5 15	182,406	182,406	Cost	198,834
KERR MCGEE	197,670	197,670	Cost	216,598
UNITED TELEPHONE FLORIDA 7.875 13	205,773	205,773	Cost	211,143
FORD MOTOR CREDIT 7 13	479,165	479,165	Cost	499,245
HARTFORD LIFE GLOBAL FUND 6 16	200,000	200,000	Cost	199,024
PRESIDENTIAL FINANCIAL 6 16	500,000	500,000	Cost	475,105
CLEAR CHANNEL COMM 5.5 16	456,465		Cost	

Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CLEAR CHANNEL COMM 6.875 18	$ 199,005	$	Cost	$
CIT GROUP 6.25 21	700,000	200,000	Cost	135,962
BANK OF AMERICA 6.125 21	500,000	500,000	Cost	489,730
TXU CORP 635 24	382,873	382,873	Cost	187,888
TYSON FOODS 7 28	204,566	204,566	Cost	151,794
TIME WARNER 6.95 28	198,891	198,891	Cost	215,210
BELL SOUTH TELECOM 6.375 28	388,233	388,233	Cost	399,280
AT&T 6.5 29	494,005	494,005	Cost	497,715
PRUDENTIAL FINANACIAL 6.05 31	500,000	500,000	Cost	435,690
MARKEL CORP 7.5 46	200,000	200,000	Cost	206,000
GMAC 6 11	368,885	368,885	Cost	387,980
FIRST DATA CORP 5.625 11	179,977	179,977	Cost	167,000
GMAC 6 11	395,006	395,006	Cost	391,672
GAYLORD ENTERTAINMENT 6.75	250,318	250,318	Cost	232,500
GENERAL MOTORS 7.7 16	183,505		Cost	
FORD MOTOR CREDIT 8 16	198,255	198,255	Cost	200,266
SPRINT NEXTEL 6 16	694,210	694,210	Cost	638,750
GMAC 7.5 17	199,505	199,505	Cost	155,824
CIT GROUP 7.5 17	200,000		Cost	
CIT GROUP 7.8 17	200,000		Cost	
GMAC 6.5 18	161,305	161,305	Cost	135,734
CIT GROUP 6 22	200,000	200,000	Cost	135,974
PRUDENTIAL FINANCIAL 6.2 22	200,000	200,000	Cost	196,224
MOTOROLA 6.5 25	200,005	200,005	Cost	173,762
KOHLS 6 33	403,998	403,998	Cost	456,188
GENERAL ELECTRIC CAPITAL 3.25 09	247,418		Cost	

Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
HOUSEHOLD FINANCE 4.25 09	$ 249,468	$	Cost	$
AMERICAN EXPRESS CREDIT 7.3 13	404,989	404,989	Cost	449,552
MORGAN STANLEY 4.75 14	152,805	152,805	Cost	201,150
PRUDENTIAL FINANCIAL 5.3 15	200,000	200,000	Cost	200,070
DOW CHEMICAL 6.2 15	200,000	200,000	Cost	199,136
CATERPILLAR FINANCIAL 7 15	200,000	200,000	Cost	208,058
PRUDENTIAL FINANACIAL 6.05 16	200,000	200,000	Cost	189,942
MERRILL LYNCH 634 17	187,997	187,997	Cost	210,476
MORGAN STANLEY 6.25 17	191,512	191,512	Cost	208,716
BEAR STEARNS 6.4 17	191,641	191,641	Cost	218,116
AMERICAN GENERAL FINANCE 6.9 17	199,780	199,780	Cost	138,870
WALMART STORES 5.8 18	480,375	480,375	Cost	554,875
VERIZON COMMUNICATIONS 6.1 18	404,130	404,130	Cost	489,110
DOW CHEMICAL 8.125 18	250,000	250,000	Cost	243,885
PRUDENTIAL FINANCE 6 19	500,000	500,000	Cost	466,190
PRUDENTIAL FINANCIAL 9 68	200,000	200,000	Cost	212,400
HSBC FINANCE 5.9 12	240,778	240,778	Cost	267,148
JP MORGAN CHASE 4.75 13	237,738	237,738	Cost	263,880
CATERPILLAR FINANCIAL 6.2 13	254,653	254,653	Cost	278,585
IBM 5.7 17	248,190	248,190	Cost	273,327
MCDONALDS 5.8 17	249,828	249,828	Cost	276,293
AT&T 5.5 18	209,138	209,138	Cost	260,855
JOHN DEERE CAPITAL 5.35 18	222,407	222,407	Cost	264,210
VERIZON 8.75 18	260,370	260,370	Cost	316,747
CAISSE D'AMORTISSEMENT 5 13	322,599	215,066	Cost	216,630
DKB 4.5 15	322,320		Cost	

Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FFCB 4.875 15	$ 328,950	$ 328,950	Cost	$ 323,250
KFW 5.125 16	330,276	330,276	Cost	326,397
EIB 4.875 17	326,109	326,109	Cost	321,471
AT&T 5.6 18	231,588	231,588	Cost	261,990
IBM 7.375 18	329,400	329,400	Cost	366,342
CATERPILLAR 7.9 18	255,892		Cost	
CIT GROUP 7 13		42,103	Cost	26,863
CIT GROUP 7 14		63,157	Cost	40,134
CIT GROUP 7 15		63,157	Cost	38,675
CIT GROUP 7 16		84,216	Cost	57,707
CIT GROUP 7 17		147,367	Cost	87,471
PSEG POWER 6.5 14		250,000	Cost	250,038
SBC COMMUNICATIONS 5.625 16		202,079	Cost	214,848
DUPONT 4.625 20		257,815	Cost	244,750
RAYTHEON 4.4 20		257,783	Cost	246,238
POTASH SANKATCHEWAN 4.875 20		257,430	Cost	246,655
EMERSON ELECTRIC 4.25 20		255,343	Cost	242,782
DELL 4.7 13		251,663	Cost	263,817
HONEYWELL INTERNATIONAL 5.3 17		261,225	Cost	263,610
AMGEN 5.85 17		260,733	Cost	273,187
MCDONALDS 5 19		259,465	Cost	261,300
PRINCETON UNIVERSITY 4.95 19		260,847	Cost	257,783
STATE OF UTAH 4.154 19		250,000	Cost	245,285
NY STATE DORM AUTH 5.192 24		250,000	Cost	248,787
LANDWIRTSCHAFTLICHE 5 16		321,798	Cost	321,507
VERIZON COMM 6.1 18		109,630	Cost	108,691

Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CA INC 5.375 19	$	$ 253,675	Cost	$ 251,402
Total	$ 36,138,577	$ 32,072,855		$ 30,699,263

Statement 6 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MERRILL LYNCH CMA FUND	$ 3,424,270	$ 3,004,885	Cost	$ 3,004,885
JOHN HANCOCK PREF. INCOME FUND III	200,000		Cost	
NICHOLAS INCOME FUND	150,000		Cost	
PREFERRED & CORP INCOME STRAT. FUND	500,000		Cost	
CLARON REAL ESTATE SECURITIES	1,306,701	1,450,744	Cost	1,450,744
THIRD POINT PARTNERS	4,889,909	5,130,348	Cost	5,130,348
BLACKROCK GLOBAL ALLOCATIONS FUND	206,736	462,489	Cost	473,540
GS LIBERTY HARBOR I FUND	2,000,000	2,000,000	Cost	2,129,476
GS MEZZA NINE PARTNERS V OFFSHORE FD	310,000	283,763	Cost	310,278
GS PERRY PRIVATE OPPORTUNITIES FUND	648,157	741,131	Cost	697,008
GOLDMAN SACHS MONEY MARKET	2,972,946	1,381,438	Cost	1,381,438
ETON PARK FUND	5,444,134	5,057,053	Cost	5,057,053
GS CREDIT STRATEGIES FUND		2,041,869	Cost	2,107,161
GS PRINCETON FUND		1,000,000	Cost	1,031,415
Total	$ 22,052,853	$ 22,553,720		$ 22,773,346

Statement 7 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
FEDERAL EXCISE TAX	$ 24,100	$ 30,800
Total	$ 24,100	$ 30,800

Federal Statements

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
LEONARD WILF	$ 2,000,000
Total	$ 2,000,000

L.A.W. FOUNDATION, INC.
STATEMENT REQUIRED BY REG.53.4945-5(d)
FOR YEAR ENDED DECEMBER 31, 2009

(1) Name & Address of Grantee: Fundacion Carlon Beltran Inc.
P. O. Box 20,000
PMB412
Canovuas, PR 00729

(2) Date & Amount of Grant: 12/09 $50,000

(3) Purpose of grant:
Construction of the Carlos Beltran Baseball Academy

(4) Amounts spent by the grantee:
First year of grant, no reports received by 12/31/09.

(5) Has the grantee diverted any portion of the funds from the purpose of the grant: NO

(6) Dates of any reports received the the grantee:
No reports received by 12/31/09

(7) Date and results of any verification of the grantee's reports undertaken pursuant to Regs.§53.4945-5(c)(1) by the grantor or by others at the direction of the grantor:
First year of Grant no reports received by 12/31/09.

THE L.A.W. FOUNDATION, INC.
SELECTED INFORMATION -
Substantially All Disclosures Required By
Generally accepted accounting principles are
Not Included
December 31, 2009
SCHEDULE OF CAPITAL GAINS & LOSSES

				DATE ACQUIRED	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
500,000	Ford Motor Credit	5.8	09	10/30/03	1/12/09	500,000	492,511	7,489
200,000	GMAC	5.85	09	6/14/05	1/14/09	200,000	190,551	9,449
8,000	Bank of America	8.2	PFD	5/20/08	3/2/09	55,821	200,000	(144,179)
8,000	US Bancorp	7 7/8	PFD	3/10/08	3/2/09	120,410	200,000	(79,590)
8,000	Barclays Bank	8 1/8	PFD	4/8/08	3/6/09	43,530	200,000	(156,470)
8,000	Duke Realty	6 1/2	PFD	1/14/04	3/6/09	38,699	200,000	(161,301)
8,000	ING Group NV	8 1/2	PFD	6/10/08	3/6/09	36,438	200,000	(163,562)
8,000	M. Lynch Cap Trust III	7 3/8	PFD	8/15/07	3/6/09	50,577	200,000	(149,423)
8,000	General Motors	7 1/4	41	4/20/01	3/6/09	13,501	200,000	(186,499)
8,000	M.Lynch Cap Trust V	7.28	PFD	10/20/98	3/6/09	50,673	200,000	(149,327)
8,000	Sprint Capital	7	PFD	11/25/03	3/6/09	54,643	200,000	(145,357)
8,000	Country Wide Cap Trust III	8.05	PFD	4/18/01	3/6/09	52,165	206,640	(154,475)
8,000	Ford Motor	7.4	PFD	6/25/01	3/6/09	18,314	200,000	(181,686)
8,000	CitiGroup Capital VII	7 1/8	PFD	7/19/01	3/6/09	43,455	200,000	(156,545)
8,000	Q West Capital Fund	7 3/4	PFD	9/20/01	3/6/09	73,068	200,000	(126,932)
8,000	Ford Motor Credit	7 3/8	31	10/9/01	3/6/09	51,304	200,000	(148,696)
8,000	Cooper Tire & Rubber	8	PFD	10/15/01	3/6/09	56,185	200,000	(143,815)
8,000	The Phoenix Co	7.45	32	10/21/01	3/6/09	21,278	200,000	(178,722)
8,000	Fleet Capital Trust VIII	7.2	PFD	3/1/02	3/6/09	49,603	200,000	(150,397)
8,000	MBNA Cap Trust Series D	8 1/8	PFD	6/20/02	3/6/09	49,513	200,000	(150,487)
8,000	ING Group NV	7.05	PFD	7/11/02	3/6/09	28,899	200,000	(171,101)
8,000	MDNA Capital	8.1	PFD	11/21/02	3/6/09	56,057	200,000	(143,943)
8,000	Countrywide Capital IV	6 3/4	PFD	4/4/03	3/6/09	53,818	200,000	(146,182)
8,000	Wells Fargo Capital VIII	5 5/8	PFD	7/21/03	3/6/09	69,560	200,000	(130,440)
8,000	Fleet Capital Trust IX	6	PFD	7/24/03	3/6/09	46,192	200,000	(153,808)

THE L.A.W. FOUNDATION, INC.
SELECTED INFORMATION -
Substantially All Disclosures Required By
Generally accepted accounting principles are
Not Included
December 31, 2009
SCHEDULE OF CAPITAL GAINS & LOSSES

				DATE ACQUIRED	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
8,000	P Plus Trust	6.3	29	2/24/06	3/6/09	46,343	200,000	(153,657)
8,000	GMAC	7 1/4	33	1/28/03	3/6/09	46,247	200,000	(153,753)
200,000	General Motors	7.2	11	3/11/05	3/9/09	29,995	199,041	(169,046)
200,000	Clear Channel Comm	5 1/2	14	7/15/05	3/9/09	17,995	191,557	(173,562)
500,000	Clear Channel Comm	5 1/2	16	9/7/06	3/9/09	44,995	456,465	(411,470)
200,000	Delphi	7 1/8	29	11/9/04	3/9/09	2	197,756	(197,754)
200,000	Delphi	6 1/2	13	7/27/04	3/9/09	2	207,113	(207,111)
8,000	Ford Motor	7 1/2	43	6/18/03	3/9/09	37,581	200,000	(162,419)
200,000	Clear Channel Comm	6 7/8	18	6/7/06	3/9/09	18,223	199,005	(180,782)
600,000	General Motors	7 1/8	13	2/9/07	3/10/09	77,245	593,908	(516,663)
600,000	General Motors	8 1/4	23	8/5/05	3/10/09	65,995	585,988	(519,993)
200,000	General Motors	7.7	16	10/1/07	3/10/09	22,745	183,505	(160,760)
200,000	General Motors	6 3/4	28	6/4/04	3/10/09	20,295	187,206	(166,911)
200,000	AT&T	6	09	1/17/03	3/16/09	200,000	200,005	(5)
8,000	John Hancock Pref Income Fund			8/24/02	6/5/09	110,187	200,000	(89,813)
10,000	Nicholas Applegate			3/20/03	6/4/09	69,912	150,000	(80,088)
8,000	John Hancock Pref Income Fund III			6/16/03	6/4/09	92,319	200,000	(107,681)
8,000	BlackRock Preferred Equity			12/21/06	6/4/09	74,951	200,000	(125,049)
20,000	BlackRock Preferred Corporate			7/29/03	6/4/09	137,183	500,000	(362,817)
10,000	BlackRock Debt & Strategies			3/24/98	6/4/09	28,191	100,000	(71,809)
250,000	General Electric Capital	3 1/4	9	9/24/08	6/15/09	250,000	247,418	2,582
1,100,000	GMAC	6 7/8	12	9/17/07	8/21/09	943,245	1,057,967	(114,722)
2,473	Highwoods Properties	8	PFD	9/22/97	8/20/09	56,035	61,825	(5,790)
8,000	Citizens Comm	8 3/8	PFD	8/21/01	8/20/09	141,890	200,000	(58,110)
6,370	VNB Capital Trust	7 3/4	PFD	10/31/01	8/20/09	150,216	159,250	(9,034)

THE L.A.W. FOUNDATION, INC.
SELECTED INFORMATION -
Substantially All Disclosures Required By
Generally accepted accounting principles are
Not Included
December 31, 2009
SCHEDULE OF CAPITAL GAINS & LOSSES

				DATE ACQUIRED	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
8,000	Zions Capital Trust	8	PFD	8/10/02	8/20/09	161,864	200,000	(38,136)
8,000	American Financial Corp	7.55	PFD	10/10/02	8/20/09	136,183	200,000	(63,817)
8,000	P Plus Trust	7 1/4	PFD	2/4/03	8/20/09	180,133	200,000	(19,867)
8,000	P Plus Trust	5 3/4	PFD	7/25/03	8/20/09	154,693	200,000	(45,307)
500,000	CIT Group	6 1/4	21	11/2/07	11/4/09	318,745	500,000	(181,255)
250,000	HSBC Finance	4 1/4	09	8/8/08	11/11/09	250,000	249,468	532
200,000	Ford Motor Credit	6.3	10	5/9/03	11/20/09	200,000	200,000	-
2,000	Boston Properties			1/30/07	12/2/09	137,833	245,946	(108,113)
2,000	Capital One Financial			12/5/94	12/2/09	76,634	60,995	15,639
678,000	FHLMC 3387 BB	6	37	1/21/07	Var. 2009	678,000	678,002	(2)
1,605,000	FHLMC 3364 AA	6 1/4	37	7/23/07	Var. 2009	1,605,000	1,600,990	4,010
356,642	GNMA 9AB	5	38	1/31/08	Var. 2009	356,643	356,646	(3)
478,085	GNMA 2KA	5 1/4	37	2/21/08	Var. 2009	478,085	478,088	(3)
453,425	GNMA 4HA	5 1/4	37	1/16/08	Var. 2009	453,425	453,427	(2)
403,736	GNMA 3YAG	5	38	4/11/08	Var. 2009	403,736	403,740	(4)
433,644	GNMA 38AB	5 1/2	38	6/3/08	Var. 2009	433,645	433,649	(4)
1,413,018	GNMA 76EA	5 1/2	38	9/23/08	Var. 2009	1,413,018	1,413,028	(10)
1,170,220	GNMA 85GA	5	38	10/29/08	Var. 2009	1,170,222	1,167,785	2,437
240,983	GNMA 5ICA	6	37	8/23/07	Var. 2009	240,984	240,986	(2)
30,348	GNMA 59JA	6	37	10/10/07	Var. 2009	30,348	30,348	-
122,000	FHLMC 3470AA	6	37	12/2/08	Var. 2009	122,000	122,613	(613)
84,000	FHLMC 344AA	6 1/4	37	7/23/07	Var. 2009	84,000	84,002	(2)
16,878	FNMA 110UJ	5 3/4	35	10/23/05	Var. 2009	16,879	16,879	-
274,991	GNMA 15NA	5	38	5/16/09	Var. 2009	274,991	287,710	(12,719)
62,998	GNMA 31 MA	4 1/2	33	6/4/09	Var. 2009	62,998	65,124	(2,126)

THE L A.W FOUNDATION, INC.
SELECTED INFORMATION -
Substantially All Disclosures Required By
Generally accepted accounting principles are
Not Included
December 31, 2009
SCHEDULE OF CAPITAL GAINS & LOSSES

				DATE ACQUIRED	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
250	EK Sport Finans			1/18/08	3/27/09	250,000	250,000	-
161,671	GS High Yield Inst Fund			7/31/09	8/31/09	1,041,163	828,595	212,568
100,000	Caisse D'Amortissement	5	13	11/21/08	10/5/09	109,280	107,533	1,747
300,000	OKB	4 1/2	15	12/2/08	2/20/09	312,414	322,320	(9,906)
250,000	Caterpillar	7.9	18	12/908	4/6/09	253,057	255,893	(2,836)
250,000	Kraft Fords	6 1/2	17	4/7/09	11/23/09	271,675	255,895	15,780
	Goldman Sachs (see attached)			Various	Var. 2009	287,996	450,026	(162,030)
						16,481,139	24,527,399	(8,046,260)

See accountants' compilation report

Goldman Sachs

YEAR TO DATE GAINS AND LOSSES

This information is for general guidance and should not be used for tax purposes You should use only your official form 1099's or other tax records for tax reporting This information is not, and should not be construed as tax, accounting or legal advice ·Please consult with your tax advisor regarding the tax consequences of your investment decisions The cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account were provided by you or a third party and Goldman Sachs makes no representation as to the accuracy of such information

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
GRAMERCY CAPITAL CORPORATION PFD SERIES A	Jun 16 2008	Jan 02 2009	430 00	1,212 59	7,950 23	0 00	(6,737 64)	(6,737 64)	ST
ISTAR FINANCIAL INC PFD	Jun 16 2008	Jan 02 2009	800 00	2,919 98	13,787 04	0 00	(10,867 06)	(10,867 06)	ST
USD1 9500(195000 00%) SERI	Jun 17 2008	Jan 02 2009	1,029 00	3,755 83	18,037 86	0 00	(14,282 03)	(14,282 03)	ST
GRAMERCY CAPITAL CORPORATION PFD SERIES	Jun 16 2008	Jan 05 2009	77 00	219 44	1,423 65	0 00	(1,204 21)	(1,204 21)	ST
A	Jun 16 2008	Jan 06 2009	441 00	1,234 79	8,153 61	0 00	(6,918 82)	(6,918 82)	ST
CBL & ASSOC PROPERTIES, INC CMN	Jun 16 2008	Feb 18 2009	962 00	3,131 29	24,794 01	0 00	(21,662 72)	(21,662 72)	ST
	Jun 16 2008	Feb 18 2009	392 00	1,277 60	10,103 17	0 00	(8,825 57)	(8,825 57)	ST
	Oct 07 2008	Feb 18 2009	137 00	446 51	1,619 86	0.00	(1,173 35)	(1,173 35)	ST
SENIOR HOUSING PROPERTIES TR CMN	Jun 16 2008	Feb 18 2009	493 00	6,740 11	10,467 38	0 00	(3,727 27)	(3,727 27)	ST
SUNSTONE HOTEL INVESTORS INC CMN	Aug 26 2008	Feb 18 2009	243 00	649 56	3,375 78	0 00	(2,726 22)	(2,726 22)	ST
	Aug 27 2008	Feb 18 2009	248 00	662 92	3,460 39	0 00	(2,797 47)	(2,797 47)	ST
	Jan 05 2009	Feb 18 2009	116 00	310 08	654 88	0 00	(344 80)	(344 80)	ST
	Jan 15 2009	Feb 18 2009	64 00	171 08	357 12	0 00	(186 04)	(186 04)	ST
SUNSTONE HOTEL INVESTORS INC PFD USD2 0000(20000 00%) SERIE	Jun 16 2008	Feb 18 2009	1 00	9 00	20 59	0 00	(11 59)	(11 59)	ST
LASALLE HOTEL PROPERTIES PFD USD1 8750(18750 00%) SERIE	Jun 16 2008	Feb 19 2009	16 00	152 58	344 11	0 00	(191 53)	(191 53)	ST
SUNSTONE HOTEL INVESTORS INC PFD	Jun 16 2008	Feb 19 2009	6 00	53 95	123 54	0 00	(69 59)	(69 59)	ST
USD2 0000(20000 00%) SERIE	Jun 16 2008	Feb 20 2009	80 00	696 97	1,647 20	0 00	(950 23)	(950 23)	ST
LASALLE HOTEL PROPERTIES PFD USD1 8750(18750 00%) SERIE	Jun 16 2008	Feb 23 2009	11 00	101 63	236 57	0 00	(134 94)	(134 94)	ST
SUNSTONE HOTEL INVESTORS INC PFD	Jun 16 2008	Feb 24 2009	13 00	114 33	267 67	0 00	(153 34)	(153 34)	ST
USD2 0000(20000 00%) SERIE	Jun 17 2008	Feb 24 2009	80 00	703 55	1,668 63	0 00	(965 08)	(965 08)	ST
	Jun 17 2008	Feb 25 2009	8 00	69 91	166 86	0 00	(96 95)	(96 95)	ST
	Jun 17 2008	Feb 26 2009	10 00	87 39	208 58	0 00	(121 19)	(121 19)	ST
LASALLE HOTEL PROPERTIES PFD USD1 8750(18750 00%) SERIE	Jun 16 2008	Feb 27 2009	54 00	439 75	1,161 36	0 00	(721 61)	(721 61)	ST
SUNSTONE HOTEL INVESTORS INC PFD USD2 0000(20000 00%) SERIE	Jun 17 2008	Feb 27 2009	8 00	67 86	166 86	0 00	(99 00)	(99 00)	ST
LASALLE HOTEL PROPERTIES PFD	Jun 16 2008	Mar 02 2009	38 00	309 31	817 26	0 00	(507 95)	(507 95)	ST

THE LAW FDN GSAM: REAL ESTATE SEC (INC)

Realized Gains and Losses (Continued)

Period Ended December 31, 2009

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
USD1 8750(18750 00%) SERIE	Jun 16 2008	Mar 03 2009	94 00	761 70	2,021 63	0 00	(1,259 93)	(1,259 93)	ST
	Jun 16 2008	Mar 05 2009	87 00	705 57	1,871 08	0 00	(1,165 51)	(1,165 51)	ST
	Jun 18 2008	Mar 05 2009	110 00	892 11	2,422 20	0 00	(1,530 09)	(1,530 09)	ST
	Jun 18 2008	Mar 06 2009	1,025 00	8,006 74	22,570 50	0 00	(14,563 76)	(14,563 76)	ST
	Oct 07 2008	Mar 06 2009	101 00	788 96	1,287 24	0 00	(498 28)	(498 28)	ST
	Oct 08 2008	Mar 06 2009	195 00	1,523 23	2,429 62	0 00	(906 39)	(906 39)	ST
SUNSTONE HOTEL INVESTORS INC PFD	Jun 17 2008	Mar 06 2009	6 00	50 93	125 15	0 00	(74 22)	(74 22)	ST
USD2 0000(20000 00%) SERIE	Jun 17 2008	Mar 13 2009	43 00	373 66	896 89	0 00	(523 23)	(523 23)	ST
	Jun 17 2008	Mar 17 2009	22 00	203 27	458 87	0 00	(255 60)	(255 60)	ST
BRANDYWINE REALTY TRUST NEW CMN	Jun 16 2008	Mar 19 2009	32 00	104 48	577 74	0 00	(473 26)	(473 26)	ST
	Jun 16 2008	Mar 19 2009	34 00	109 98	613 85	0 00	(503 87)	(503 87)	ST
	Jun 16 2008	Mar 20 2009	116 00	306 13	2,094 32	0 00	(1,788 19)	(1,788 19)	ST
	Jun 16 2008	Mar 20 2009	120 00	314 58	2,166 54	0 00	(1,851 96)	(1,851 96)	ST
	Jun 16 2008	Mar 23 2009	160 00	459 98	2,888 72	0 00	(2,428 75)	(2,428 75)	ST
	Jun 16 2008	Mar 23 2009	67 00	189 15	1,209 65	0 00	(1,020 50)	(1,020 50)	ST
	Dec 26 2008	Mar 23 2009	100 00	287 49	739 30	0 00	(451 81)	(451 81)	ST
SUNSTONE HOTEL INVESTORS INC PFD USD2 0000(20000 00%) SERIE	Jun 17 2008	Mar 23 2009	44 00	386 83	917 75	0 00	(530 92)	(530 92)	ST
BRANDYWINE REALTY TRUST NEW CMN	Dec 26 2008	Mar 24 2009	34 00	95 53	251 36	0 00	(155 83)	(155 83)	ST
	Dec 26 2008	Mar 25 2009	64 00	177 64	473 15	0 00	(295 51)	(295 51)	ST
	Jan 05 2009	Mar 25 2009	34 00	94 37	240 85	0 00	(146 47)	(146 47)	ST
	Jan 05 2009	Mar 26 2009	105 00	290 08	743 79	0 00	(453 71)	(453 71)	ST
SUNSTONE HOTEL INVESTORS INC PFD	Jun 17 2008	Mar 26 2009	31 00	278 86	646 60	0 00	(367 74)	(367 74)	ST
USD2 0000(20000 00%) SERIE	Jun 17 2008	Mar 27 2009	5 00	43 44	104 29	0 00	(60 85)	(60 85)	ST
	Jun 17 2008	Mar 30 2009	23 00	191 58	479 73	0 00	(288 15)	(288 15)	ST
	Jun 17 2008	Apr 02 2009	23 00	181 79	479 73	0 00	(297 94)	(297 94)	ST
	Jun 17 2008	Apr 03 2009	232 00	1,812 67	4,839 03	0 00	(3,026 36)	(3,026 36)	ST
	Jun 17 2008	Apr 06 2009	78 00	608 13	1,626 92	0 00	(1,018 79)	(1,018 79)	ST
	Jun 17 2008	Apr 08 2009	155 00	1,236 86	3,232 97	0 00	(1,996 11)	(1,996 11)	ST
	Jun 17 2008	Apr 13 2009	33 00	263 33	688 31	0 00	(424 98)	(424 98)	ST

THE LAW FDN GSAM: REAL ESTATE SEC (INC)

Realized Gains and Losses (Continued)

Period Ended December 31, 2009

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Jun 17 2008	Apr 14 2009	89 00	710 59	1,856 35	0 00	(1,145 76)	(1,145 76)	ST
	Oct 07 2008	Apr 14 2009	56 00	447 12	651 84	0 00	(204 72)	(204 72)	ST
	Oct 08 2008	Apr 14 2009	195 00	1,556 92	2,100 15	0 00	(543 23)	(543 23)	ST
EXTRA SPACE STORAGE INC CMN	Jun 16 2008	Apr 16 2009	311 00	1,932 82	4,905 12	0 00	(2,972 30)	(2,972 30)	ST
	Jun 16 2008	Apr 16 2009	629 00	4,037 70	9,920 65	0 00	(5,882 95)	(5,882 95)	ST
	Aug 14 2008	Apr 16 2009	149 00	956 47	2,289 39	0 00	(1,332 93)	(1,332 93)	ST
	Jan 05 2009	Apr 16 2009	65 00	417 25	649 08	0 00	(231 83)	(231 83)	ST
HEALTHCARE REALTY TRUST INC CMN	Jun 16 2008	Apr 16 2009	579 00	8,665 03	15,772 83	0 00	(7,107 80)	(7,107 80)	ST
HIGHWOODS PROPERTIES INC CMN	Jun 16 2008	Apr 16 2009	679 00	16,137 24	22,425 67	0 00	(6,288 43)	(6,288 43)	ST
HOME PROPERTIES INC CMN	Jun 16 2008	Apr 16 2009	207 00	7,103 24	10,708 03	0 00	(3,604 79)	(3,604 79)	ST
HRPT PROPERTIES TRUST CMN	Jun 16 2008	Apr 16 2009	1,204 00	4,827 07	8,888 77	0 00	(4,061 70)	(4,061 70)	ST
	Dec 26 2008	Apr 16 2009	348 00	1,411 10	1,086 66	0 00	324 44	324 44	ST
	Dec 26 2008	Apr 16 2009	271 00	1,086 49	846 22	0 00	240 27	240 27	ST
MACK-CALI REALTY CORP CMN	Jun 16 2008	Apr 16 2009	321 00	7,763 38	11,869 01	0 00	(4,105 63)	(4,105 63)	ST
MID-AMERICA APT CMNTYS INC CMN	Jun 16 2008	Apr 16 2009	69 00	2,293 28	3,907 30	0 00	(1,614 02)	(1,614 02)	ST
NATIONWIDE HEALTH PROPERTIES INC	Feb 18 2009	Apr 16 2009	505 00	11,809 57	10,894 77	0 00	914 80	914 80	ST
HRPT PROPERTIES TRUST CMN	Dec 26 2008	Apr 17 2009	1 00	4 21	3 12	0 00	1 09	1 09	ST
HOME PROPERTIES INC CMN	Jun 16 2008	Apr 21 2009	89 00	3,160 25	4,603 94	0 00	(1,443 69)	(1,443 69)	ST
	Dec 26 2008	Apr 21 2009	21 00	745 68	802 83	0 00	(57 15)	(57 15)	ST
	Jan 05 2009	Apr 21 2009	18 00	639 15	667 74	0 00	(28 59)	(28 59)	ST
MID-AMERICA APT CMNTYS INC CMN	Jun 16 2008	Apr 21 2009	242 00	8,602 56	13,703 85	0 00	(5,101 29)	(5,101 29)	ST
	Jan 05 2009	Apr 21 2009	29 00	1,030 89	977 46	0 00	53 43	53 43	ST
MACK-CALI REALTY CORP CMN	Jun 16 2008	Apr 22 2009	286 00	7,456 40	10,574 88	0 00	(3,118 48)	(3,118 48)	ST
	Aug 14 2008	Apr 22 2009	31 00	808 21	1,258 64	0 00	(450 43)	(450 43)	ST
	Aug 15 2008	Apr 22 2009	25 00	651 78	1,020 77	0 00	(368 99)	(368 99)	ST
	Jan 05 2009	Apr 22 2009	29 00	756 07	654 78	0 00	101 29	101 29	ST
ALEXANDRIA REAL ESTATE EQUITIES, INC	Apr 16 2009	Apr 23 2009	34 00	1,142 32	1,358 11	0 00	(215 80)	(215 80)	ST
	Apr 16 2009	Apr 23 2009	60 00	2,015 85	2,356 60	0 00	(340 75)	(340 75)	ST
	Apr 17 2009	Apr 23 2009	12 00	403 17	492 61	0 00	(89 44)	(89 44)	ST
	Apr 20 2009	Apr 23 2009	114 00	3,830 12	4,582 94	0 00	(752 83)	(752 83)	ST
TAUBMAN CENTERS INC CMN	Apr 16 2009	May 07 2009	293 00	7,358 04	5,821 12	0 00	1,536 92	1,536 92	ST
SL GREEN REALTY CORP CMN	Apr 16 2009	May 08 2009	84 00	1,906 09	1,317 45	0 00	588 64	588 64	ST
	Apr 16 2009	May 08 2009	63 00	1,424 39	988 09	0 00	436 30	436 30	ST
	Apr 16 2009	May 08 2009	196 00	4,451 92	3,074 05	0 00	1,377 87	1,377 87	ST

Goldman Sachs

THE LAW FDN GSAM: REAL ESTATE SEC (INC)

Realized Gains and Losses (Continued)

Period Ended December 31, 2009

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
CAMDEN PROPERTY TRUST CMN	Apr 16 2009	May 11 2009	927 00	28,657 84	23,667 24	0 00	4,990 60	4,990 60	ST
SL GREEN REALTY CORP CMN	Apr 16 2009	May 11 2009	39 00	876 93	611 67	0 00	265 26	265 26	ST
	Apr 16 2009	May 11 2009	41 00	928 85	643 04	0 00	285 81	285 81	ST
	Apr 16 2009	May 12 2009	29 00	643 20	454 83	0 00	188 37	188 37	ST
	Apr 16 2009	May 12 2009	157 00	3,585 10	2,462 37	0 00	1,122 73	1,122 73	ST
DCT INDUSTRIAL TRUST INC CMN	Jun 16 2008	May 19 2009	1,842 00	8,204 78	16,753 36	0 00	(8,548 58)	(8,548 58)	ST
TAUBMAN CENTERS INC CMN	Apr 16 2009	May 19 2009	26 00	613 37	516 55	0 00	96 82	96 82	ST
	Apr 17 2009	May 19 2009	319 00	7,525 52	7,244 71	0 00	280 81	280 81	ST
	Apr 20 2009	May 19 2009	67 00	1,580 60	1,407 03	0 00	173 57	173 57	ST
DCT INDUSTRIAL TRUST INC CMN	Jun 16 2008	May 20 2009	10 00	44 80	90 95	0 00	(46 15)	(46 15)	ST
	Jun 16 2008	May 20 2009	138 00	615 43	1,255 14	0 00	(639 71)	(639 71)	ST
	Jun 16 2008	May 21 2009	200 00	838 19	1,819 04	0 00	(980 85)	(980 85)	ST
	Dec 29 2008	May 21 2009	15 00	64 30	65 99	0 00	(1 69)	(1 69)	ST
	Dec 29 2008	May 21 2009	112 00	469 39	492 70	0 00	(23 31)	(23 31)	ST
	Dec 29 2008	May 21 2009	187 00	791 62	822 63	0 00	(31 01)	(31 01)	ST
	Dec 29 2008	May 22 2009	6 00	25 57	26 40	0 00	(0 83)	(0 83)	ST
	Dec 29 2008	May 22 2009	37 00	157 24	162 77	0 00	(5 53)	(5 53)	ST
	Jan 05 2009	May 22 2009	141 00	600 79	659 51	0 00	(58 72)	(58 72)	ST
PROLOGIS CMN	Apr 16 2009	Jun 01 2009	156 00	1,468 00	1,249 73	0 00	218 27	218 27	ST
	Apr 16 2009	Jun 05 2009	16 00	151 87	128 18	0 00	23 69	23 69	ST
	Apr 16 2009	Jun 12 2009	129 00	1,166 12	1,033 43	0 00	132 69	132 69	ST
	Apr 16 2009	Jun 12 2009	237 00	2,158 09	1,898 63	0 00	259 46	259 46	ST
LIBERTY PROPERTY TRUST SBI CMN	Jun 16 2008	Sep 11 2009	22 00	708 82	762 72	0 00	(53 90)	(53 90)	LT
	Jun 16 2008	Sep 11 2009	63 00	2,034 83	2,184 16	0 00	(149 33)	(149 33)	LT
	Jun 16 2008	Sep 11 2009	66 00	2,114 71	2,288 17	0 00	(173 46)	(173 46)	LT
	Jun 16 2008	Sep 14 2009	42 00	1,347 46	1,456 11	0 00	(108 65)	(108 65)	LT
HCP, INC CMN	Apr 16 2009	Dec 16 2009	473 00	14,763 70	9,824 97	0 00	4,938 73	4,938 73	ST
LIBERTY PROPERTY TRUST SBI CMN	Jun 16 2008	Dec 16 2009	655 00	21,273 98	22,708 33	0 00	(1,434 34)	(1,434 34)	LT
	Dec 26 2008	Dec 16 2009	38 00	1,234 22	810 16	0 00	424 06	424 06	ST
HCP, INC CMN	Apr 16 2009	Dec 17 2009	96 00	2,957 46	1,994 07	0 00	963 39	963 39	ST

Goldman Sachs

THE LAW FDN GSAM: REAL ESTATE SEC (INC)

Realized Gains and Losses (Continued)

Period Ended December 31, 2009

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Apr 22 2009	Dec 17 2009	378 00	11,645 01	7,988 84	0 00	3,656 17	3,656 17	ST
	May 05 2009	Dec 17 2009	160 00	4,929 10	3,400 00	0 00	1,529 10	1,529 10	ST

	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)
SHORT TERM GAINS	116,123 73	90,999 18	0 00	25,124 55	25,124 55
SHORT TERM LOSSES	144,392 75	329,627 57	0 00	(185,234 81)	(185,234 81)
NET SHORT TERM GAINS (LOSSES)	**260,516.49**	**420,626.75**	**0.00**	**(160,110.26)**	**(160,110.26)**
LONG TERM LOSSES	27,479 80	29,399 48	0 00	(1,919 68)	(1,919 68)
NET LONG TERM GAINS (LOSSES)	**27,479.80**	**29,399.48**	**0.00**	**(1,919.68)**	**(1,919.68)**

THE L.A.W. FOUNDATION, INC.
SELECTED INFORMATION -
Substantially All Disclosures Required By
Generally accepted accounting principles are
Not Included
December 31, 2009
SCHEDULE OF CHARITABLE CONTRIBUTIONS

New York University Law School New York, NY	$ 1,000,000
New York Presbyterian Hospital Fund New York, NY	710,000
Jerusalem Foundation New York, NY	400,000
United Jewish Appeal/Federation New York, NY	305,100
Riverdale Country Day School Bronx, NY	80,000
Birch Wathen Lenox School New York, NY	75,000
Carlos Beltran Foundation Canovanas, PR	50,000
Schechter Manhattan New York, NY	50,000
The First Tee New York, NY	45,000
92nd Street Y New York, NY	30,000
Friars National Association Foundation New York, NY	27,500
Allen-Stevenson School New York, NY	25,000
Arthritis Foundation New York, NY	25,000
Central Synagogue New York, NY	25,000
Sutton Place Synagogue New York, NY	20,925
Intrepid Sea, Air & Space Museum New York, NY	20,000
Metropolitan Museum of Art New York, NY	20,000
New York University New York, NY	20,000
New York Yankees Foundation New York, NY	15,000

THE L.A.W. FOUNDATION, INC.
SELECTED INFORMATION -
Substantially All Disclosures Required By
Generally accepted accounting principles are
Not Included
December 31, 2009
SCHEDULE OF CHARITABLE CONTRIBUTIONS

Daughters of Miriam Geriatric Center Clifton, NJ	11,500
Central Park Conservatory New York, NY	10,700
U.S. Holocaust Memorial Museum Washington, DC	10,200
Congregation Imrai Kohain Lakewood, NJ	10,000
Council for World Jewry New York, NY	10,000
Rabbinical College of America Morristown, NJ	10,000
Lexington Institute Arlington, VA	10,000
New York City Police Museum New York, NY	10,000
Film Society of Lincoln Center New York, NY	8,200
Asphalt Green New York, NY	6,500
Community Food Bank of New Jersey Hillside, NJ	5,000
Food Bank of Monmouth & Ocean Counties Neptune, NJ	5,000
Food Bank For New York City New York, NY	5,000
Georgetown University Law School Washington, DC	5,000
Interfaith Food Pantry Morristown, NJ	5,000
Jewish Family Service of Central NJ Elizabeth, NJ	5,000
Metropolitan Golf Association Foundation Elmsford, NY	5,000
Metropolitan Opera Fund New York, NY	5,000

THE L.A.W. FOUNDATION, INC.
SELECTED INFORMATION -
Substantially All Disclosures Required By
Generally accepted accounting principles are
Not Included
December 31, 2009
SCHEDULE OF CHARITABLE CONTRIBUTIONS

Nancy Davis Foundation For MS Los Angeles, CA	5,000
NYU Medical Center New York, NY	5,000
American Museum of Natural History New York, NY	3,500
Fresh Air Fund New York, NY	3,500
Park East Synagogue New York, NY	3,500
Investigative Project on Terrorism Foundation Washington, DC	2,500
New York Public Library New York, NY	2,500
Newark NOW Newark, NJ	2,500
Upper East Side Hatzalah New York, NY	2,500
Baseball Assistance Team New York, NY	2,100
American Jewish Committee New York, NY	1,000
Education Alliance New York, NY	1,000
Mount Sinai Medical Center New York, NY	1,000
Temple Beth David W. Palm Beach, FL	1,500
Crohns & Colitis Foundation New York, NY	1,200
Friends of Israel Defense Forces New York, NY	1,000
Friends of Jerusalem Symphony Orchestra New York, NY	1,000
Hyde Leadership Charter School Washington, DC	1,000

THE L.A.W. FOUNDATION, INC.
SELECTED INFORMATION -
Substantially All Disclosures Required By
Generally accepted accounting principles are
Not Included
December 31, 2009
SCHEDULE OF CHARITABLE CONTRIBUTIONS

Jackson Laboratory Bar Harbor, ME	1,000
Learning Leaders New York, NY	1,000
Muscular Dystrophy Association Tucson, AZ	1,000
National 9/11 Memorial & Museum New York, NY	1,000
Ohel Children's Home Brooklyn, NY	1,000
One To World New York, NY	1,000
American Cancer Society of North Jersey Elizabeth, NJ	500
New Heights Youth Bronx, NY	500
Trust For Public Land San Francisco, CA	500
United Jewish Communities of Metro West Whippany, NJ	500
Wilzig Hamptons Jewish Children's Center South Hampton, NY	375
Park Avenue Armory New York, NY	250
Submarine Force & Library Museum Groton, CT	250
Ezras Torah of America New York, NY	200
	$ 3,131,000