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: HICKORY FOUNDATION

A Employer identification number: 22-3472805

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 281 | Room/suite

B Telephone number (see page 10 of the instructions) ( ) -

City or town, state, and ZIP code: LAMBERTVILLE, NJ 08530

C If exemption application is pending, check here ▶ [ ]

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 23,099,138.

J Accounting method [X] Cash [ ] Accrual [ ] Other (specify) ______ (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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)	3,001,020.			
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	43.	43.		ATCH 1
	4 Dividends and interest from securities	120,479.	120,479.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-666,892.			
	b Gross sales price for all assets on line 6a 17,076,977.				
	7 Capital gain net income (from Part IV, line 2)		3,113,258.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	2,454,650.	3,233,780.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	21,948.	10,974.		10,974.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)**	1,368.	1,368.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 4	172.	172.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	23,488.	12,514.		10,974.
	25 Contributions, gifts, grants paid	1,563,650.			1,563,650.
	26 **Total expenses and disbursements** Add lines 24 and 25	1,587,138.	12,514.		1,574,624.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	867,512.			
	b **Net investment income** (if negative, enter -0-)		3,221,266.		
	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	5,672,961.	3,196,590.	3,196,590.
	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			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) ATCH 5	10,212,078.	14,353,314.	19,902,548.
	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 ▶)	797,353.		
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	16,682,392.	17,549,904.	23,099,138.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)			
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. ▶ [X]			
	27 Capital stock, trust principal, or current funds	16,682,392.	17,549,904.	
	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)	16,682,392.	17,549,904.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	16,682,392.	17,549,904.	

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	16,682,392.
2	Enter amount from Part I, line 27a	2	867,512.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	17,549,904.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,549,904.

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 PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(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				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	3,113,258.
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	1,422,489.	24,076,209.	0.059083
2007	1,475,445.	28,035,080.	0.052629
2006	1,077,748.	19,967,877.	0.053974
2005	1,035,844.	16,659,214.	0.062178
2004	1,083,050.	13,410,032.	0.080764

2	**Total** of line 1, column (d)	2	0.308628
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	0.061726
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	18,764,485.
5	Multiply line 4 by line 3	5	1,158,257.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	32,213.
7	Add lines 5 and 6	7	1,190,470.
8	Enter qualifying distributions from Part XII, line 4	8	1,574,624.

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 ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	32,213.
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	
3	Add lines 1 and 2	3	32,213.
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	32,213.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 39,237.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	39,237.
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	7,024.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 7,024. **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?	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)*

			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 ▶ ANCHIN, BLOCK & ANCHIN LLP Telephone no ▶ (212)840-3456

Located at ▶ 1375 BROADWAY, NY, NY ZIP + 4 ▶ 10018

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.

				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)?		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?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
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)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **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** No: X

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **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
ATTACHMENT 6		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 ▶

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 . . . . . ▶ NONE

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 23 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 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
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	15,037,648.
b	Average of monthly cash balances	1b	3,613,914.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	398,677.
d	**Total** (add lines 1a, b, and c)	1d	19,050,239.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	19,050,239.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	285,754.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	18,764,485.
6	**Minimum investment return.** Enter 5% of line 5	6	938,224.

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	938,224.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	32,213.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	32,213.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	906,011.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	906,011.
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	906,011.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	1,574,624.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,574,624.
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	32,213.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,542,411.

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				906,011.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20 07 ,20 06 ,20 05		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004 ... 47,615.				
b From 2005 ... 243,083.				
c From 2006 ... 153,125.				
d From 2007 ... 1,475,445.				
e From 2008 ... 1,422,489.				
f **Total** of lines 3a through e	3,341,757.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 1,574,624.				
a Applied to 2008, but not more than line 2a				
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)	1,574,624.	ATCH 7		
d Applied to 2009 distributable amount				
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	906,011.			906,011.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,010,370.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		0.		
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				
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)	3,001,020.			
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	1,009,350.			
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 ... 1,009,350.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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))

VIRGINIA JAMES

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient 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				
ATTACHMENT 8				
Total ▶ 3a				1,563,650.
b Approved for future payment				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	43.	
4 Dividends and interest from securities			14	120,479.	
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	-666,892.	
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)				-546,370.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 -546,370.

(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.)
	NOT APPLICABLE

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		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

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

Virginia James 9/16/10 TRUSTEE

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Marc Bredy	Date 8/30/10	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions) P00140875
Firm's name (or yours if self-employed), address, and ZIP code	ANCHIN BLOCK & ANCHIN LLP 1375 BROADWAY NEW YORK, NY 10018-7001	EIN ▶ 13-0436940 Phone no 212-840-3456	

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
HICKORY FOUNDATION

Employer identification number
22-3472805

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 on line H 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)

Name of organization	Employer identification number
HICKORY FOUNDATION	22-3472805

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	VIRGINIA JAMES C/O HICKORY FOUNDATION, PO BOX 281 LAMBERTVILLE, NJ 08530-0060	$ 3,001,020.	Person [X] Payroll [ ] Noncash [X] (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)

Name of organization HICKORY FOUNDATION

Employer identification number 22-3472805

Part II **Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	103,700 SHS RYANAIR HLDGS	$ 3,001,020.	12/07/2009

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2009

Name of estate or trust	Employer identification number
HICKORY FOUNDATION	22-3472805

Note: *Form 5227 filers need to complete* ***only*** *Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	3,113,258.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	3,113,258.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a						

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	

For Paperwork Reduction Act Notice, see the Instructions for Form 1041 **Schedule D (Form 1041) 2009**

JSA
9F1210 2 000

Part III **Summary of Parts I and II**
Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			3,113,258.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			3,113,258.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary*

Part IV **Capital Loss Limitation**

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust) , the **smaller** of
a The loss on line 15, column (3) **or b** $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *on page 7 of the instructions to figure your capital loss carryover*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if*

- *Either line 14b, col (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)		17		
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18			
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19			
20	Add lines 18 and 19	20			
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21			
22	Subtract line 21 from line 20 If zero or less, enter -0-		22		
23	Subtract line 22 from line 17 If zero or less, enter -0-		23		
24	Enter the **smaller** of the amount on line 17 or $2,300		24		
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23		25		
26	Subtract line 25 from line 24		26		
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22		27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)		28		
29	Subtract line 28 from line 27		29		
30	Multiply line 29 by 15% (15)				30
31	Figure the tax on the amount on line 23 Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)				31
32	Add lines 30 and 31				32
33	Figure the tax on the amount on line 17 Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)				33
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)				34

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE SCHEDULE ATTACHED						
14074078.		13417930.					656,148.	
		103,700 SHS RYANAIR HOLDINGS PLC						
3,002,899.		545,789.					2,457,110.	
TOTAL GAIN (LOSS)							3,113,258.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CHASE MANHATTAN BANK	43.	43.
TOTAL	43.	43.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GILDER GAGNON		111,479.	111,479.
OTHER DIVIDENDS		9,000.	9,000.
	TOTAL	120,479.	120,479.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN INCOME TAXES	1,368.	1,368.
TOTALS	1,368.	1,368.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MISC. TRANSACTION FEES	9.	9.
OTHER INVESTMENT EXPENSES	163.	163.
TOTALS	172.	172.

HICKORY FOUNDATION 22-3472805

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 5

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE	14,353,314.	19,902,548.
TOTALS	14,353,314.	19,902,548.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 6

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
VIRGINIA JAMES C/O HICKORY FOUNDATION, PO BOX 281 LAMBERTVILLE, NJ 08530	PRESIDENT 5.00	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

FORM 990PF, PART XIII - DISTRIBUTION FROM CORPUS ELECTION

SEE ELECTION STATEMENT ATTACHED

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CAPITAL RESEARCH CENTER	NONE PUBLIC CHARITY	CHARITABLE	35,000
CENTER FOR EDUCATION REFORM	NONE PUBLIC CHARITY	CHARITABLE	8,000
COMMENTARY FUND	NONE PUBLIC CHARITY	CHARITABLE	7,000
CORPORATION FOR EDUCATIONAL RADIO & TV	NONE PUBLIC CHARITY	CHARITABLE	25,000
EVERGREEN FREEDOM FOUNDATION PO BOX 552 OLYMPIA WA 98507	NONE PUBLIC CHARITY	CHARITABLE	10,000
FRIENDS OF CZECH GREENWAYS, INC 410 W 20TH STREET NEW YORK NY 10011	NONE PUBLIC CHARITY	CHARITABLE	50,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HOWARD CENTER OF FAMILY, RELIGION & SOC	NONE PUBLIC CHARITY	CHARITABLE	10,000
LANDMARKS PRESERVATION COUNCIL OF IL	NONE PUBLIC CHARITY	CHARITABLE	1,000
MACKINAC CENTER FOR PUBLIC POLICY	NONE PUBLIC CHARITY	CHARITABLE	7,500
MANHATTAN INSTITUTE	NONE PUBLIC CHARITY	CHARITABLE	20,000
NATIONAL RESOURCES COUNCIL OF MAINE	NONE PUBLIC CHARITY	CHARITABLE	5,000
NEW YORK CIVIL RIGHTS COALITION	NONE PUBLIC CHARITY	CHARITABLE	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NEW YORK FOUNDATION FOR THE ARTS	NONE PUBLIC CHARITY	CHARITABLE	15,000
PACIFIC RESEARCH INSTITUTE	NONE PUBLIC CHARITY	CHARITABLE	15,000
SPENCE CHAPIN	NONE PUBLIC CHARITY	CHARITABLE	5,000
BLUE HILL PUBLIC LIBRARY	NONE PUBLIC CHARITY	CHARITABLE	1,000
BROOKLYN BOTANIC GARDEN	NONE PUBLIC CHARITY	CHARITABLE	25,000
INSTITUTE FOR AMERICAN VALUES	NONE PUBLIC CHARITY	CHARITABLE	25,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LANDMARK LEGAL FOUNDATION	NONE PUBLIC CHARITY	CHARITABLE	10,000
PARENTS TELEVISION COUNCIL	NONE PUBLIC CHARITY	CHARITABLE	100,000
BLUE HILL HERITAGE TRUST	NONE PUBLIC CHARITY	CHARITABLE	2,000
FOUNDATION FOR LANDSCAPE STUDIES	NONE PUBLIC CHARITY	CHARITABLE	5,000
COMMON GOOD	NONE PUBLIC CHARITY	CHARITABLE	7,500
FRIEND MEMORIAL PUBLIC LIBRARY	NONE PUBLIC CHARITY	CHARITABLE	2,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HEARTLAND INSTITUTE, THE	NONE PUBLIC CHARITY	CHARITABLE	5,000
NEW YORK LANDMARKS CONSERVATORY	NONE PUBLIC CHARITY	CHARITABLE	2,000
FOUNDATION FOR ECONOMIC EDUCATION	NONE PUBLIC CHARITY	CHARITABLE	500
FOUNDATION FOR EDUCATIONAL REFORM	NONE PUBLIC CHARITY	CHARITABLE	25,000
NY BOTANICAL GARDEN	NONE PUBLIC CHARITY	CHARITABLE	7,500
BRIGHTER CHOICE FOUNDATION	NONE PUBLIC CHARITY	CHARITABLE	173,650

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BLUE HILL MEMORIAL HOSPITAL	NONE PUBLIC CHARITY	CHARITABLE	10,000
CENTER FOR EQUAL OPPORTUNITY	NONE PUBLIC CHARITY	CHARITABLE	40,000
DAVID HOROWITZ FREEDOM CENTER	NONE PUBLIC CHARITY	CHARITABLE	12,000
HILLSDALE COLLEGE	NONE PUBLIC CHARITY	CHARITABLE	1,000
ISLAND INSTITUTE	NONE PUBLIC CHARITY	CHARITABLE	5,000
NEW YORK HISTORICAL SOCIETY	NONE PUBLIC CHARITY	CHARITABLE	100,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SPECIAL OPERATIONS WARRIOR FOUNDATION	NONE PUBLIC CHARITY	CHARITABLE	10,000
WEST AMWELL FIRE COMPANY	NONE PUBLIC CHARITY	CHARITABLE	1,000
BROOKLYN VOLUNTEER FIRE CO	NONE PUBLIC CHARITY	CHARITABLE	2,500
CENTER FOR INDEPENDENT THOUGHT	NONE PUBLIC CHARITY	CHARITABLE	5,000
FLW FOUNDATION	NONE PUBLIC CHARITY	CHARITABLE	50,000
AMERICAN HORTICULTURAL SOCIETY	NONE PUBLIC CHARITY	CHARITABLE	500

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LIBRARY OF AMERICAN LANDSCAPE HISTORY	NONE PUBLIC CHARITY	CHARITABLE	500
MEDIA RESEARCH CENTER	NONE PUBLIC CHARITY	CHARITABLE	25,000
INSTITUTE OF WORLD POLITICS	NONE PUBLIC CHARITY	CHARITABLE	150,000
THE CLAREMONT INSTITUTE	NONE PUBLIC CHARITY	CHARITABLE	10,000
FUND FOR AMERICAN STUDIES	NONE PUBLIC CHARITY	CHARITABLE	1,000
LAMBERTVILLE - NEW HOPE A & R S	NONE PUBLIC CHARITY	CHARITABLE	1,500

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ST LUKE'S CHAMBER ENSEMBLE INC	NONE PUBLIC CHARITY	CHARITABLE	100,000
BECKET FUND FOR RELIGIOUS LIBERTY	NONE PUBLIC CHARITY	CHARITABLE	1,000
AMERICAN CIVIL RIGHTS INSTITUTE	NONE PUBLIC CHARITY	CHARITABLE	100,000
CENTER FOR NEIGHBORHOOD ENTERPRISE	NONE PUBLIC CHARITY	CHARITABLE	75,000
FLORIDA SCHOOL OF CHOICE FUND	NONE PUBLIC CHARITY	CHARITABLE	100,000
FRANK LLOYD WRIGHT BUILDING CONSERVANCY	NONE PUBLIC CHARITY	CHARITABLE	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FRIENDS OF BRONX PREPATORY CHARTER SCHOOL	NONE PUBLIC CHARITY	CHARITABLE	4,000
FREE TO CHOOSE NETWORK	NONE PUBLIC CHARITY	CHARITABLE	10,000
HUNTERDON HUMANE ANIMAL SHELTER	NONE PUBLIC CHARITY	CHARITABLE	2,000
INSTITUTE FOR MARRIAGE AND PUBLIC POLICY	NONE PUBLIC CHARITY	CHARITABLE	35,000
MAINE COAST HERITAGE TRUST	NONE PUBLIC CHARITY	CHARITABLE	1,000
MOUNT VERNON LADIES ASSOCIATION	NONE PUBLIC CHARITY	CHARITABLE	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NY CORNELL WEIL MEDICAL CENTER	NONE PUBLIC CHARITY	CHARITABLE	10,000
PARENTS IN CHARGE	NONE PUBLIC CHARITY	CHARITABLE	10,000
SAM ADAMS NETWORK	NONE PUBLIC CHARITY	CHARITABLE	1,000
SCHOOL CHOICE WISCONSIN	NONE PUBIC CHARITY	CHARITABLE	25,000
		TOTAL CONTRIBUTIONS PAID	1,563,650

Hickory Foundation
EIN: 22-3472805
Tax Period Ending December 31, 2009

Election to Treat Current Year Qualifying Distributions as Being Made out of Corpus.

Pursuant to IRC Section 4942(h)(2) and Regulation 53.4942(a)-3(d)(2), the above-referenced foundation hereby elects to treat current year qualifying distributions in excess of the immediately preceding tax year's undistributed income as being made out of corpus.

Amount of Election $ 1,574,624

Virginia James 9/16/10 VIRGINIA JAMES
Signature Date Name

TRUSTEE
Title

Hickory Foundation
EIN: 22-3472805
Tax Period Ending December 31, 2009

Election to Satisfy Distribution Requirements Under
IRC Sections 170(b)(1)(E)(ii) and 4942(g)(3)

Pursuant to Reg. 53.4942(a)-3(c)(2)(iv), the above referenced foundation hereby elects to treat, as a current distribution out of corpus, the following unused prior tax years' distributions that were treated as corpus distribution under Reg. 53.4942(a)-3(d)(1)(iii) in such prior tax years:

Tax year	Amount
12/31/2007	**$ 1,013,257**
12/31/2008	**1,422,489**
12/31/2009	**565,274**
Total Amount	**$ 3,001,020**

Virginia James 9/16/10
Signature Date

VIRGINIA JAMES
Name

TRUSTEE
Title

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

Tax Report 2009

HICKORY FOUNDATION
ATTN:VIRGINIA JAMES
P O BOX 281
LAMBERTVILLE NJ 08530-0281

Account Number: 191-43002 Account Executive: RICHARD GILDER

Summary Page

	Short Term Cost	Short Term Proceeds	Short Term Gain/Loss	Long Term Cost	Long Term Proceeds	Long Term Gain/Loss	Net Gain/Loss	1099 Proceeds
Buys Closed This Year:	9,517,750 24	9,093,263.24	-424,487.00	3,900,179 18	4,980,813 61	1,080,634.43	656,147.43	14,074,076.85
Total:	9,517,750 24	9,093,263.24	-424,487.00	3,900,179 18	4,980,813 61	1,080,634.43	656,147.43	

Total 1099 Proceeds: 14,074,076.85

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Tax Report 2009

HICKORY FOUNDATION
ATTN:VIRGINIA JAMES
P O BOX 281
LAMBERTVILLE NJ 08530-0281

Account Number: 191-43002 Account Executive: RICHARD GILDER

Sales And Short Sales In 2009

Trade Date	Security Description	Trade Quantity	Trade Proceeds	Closed Quantity	Closed Proceeds	Purchase Date	Purchase Cost	Short Term	Long Term	Comment
01/07/2009	***SATYAM COMPUTER SVCS LTD ADR	3,596	4,511.78	3,596	4,511.78	12/16/2008	30,001 98	-25,490.20		
01/12/2009	***SATYAM COMPUTER SVCS LTD ADR	708	602.80	708	602 80	12/16/2008	5,906.95	-5,304 15		
01/15/2009	WAL-MART STORES INC	1,082	54,655.76	1,082	54,655.76	12/17/2008	60,878 23	-6,222 47		
01/16/2009	FIRST SOLAR INC	303	43,040.17	303	43,040.17	09/09/2008	62,968.79	-19,928.62		
01/21/2009	WAL-MART STORES INC	4,968	243,352.57	1,518	74,357 73	12/17/2008	85,409.57	-11,051 84		
				3,450	168,994.84	12/22/2008	194,899 32	-25,904.48		
01/23/2009	***MILLICOM INTERNATIONAL CELLULAR SA	5,200	199,597.62	5,200	199,597.62	02/28/2007	381,082.16		-181,484 54	
01/23/2009	PROSHARES ULTRASHORT REAL ESTATE ET	1,140	69,237.53	1.140	69,237 53	12/04/2008	136,060.22	-66,822.69		
01/23/2009	PROSHARES ULTRASHORT TECHNOLOGY ET	1,256	98,894.30	1,256	98,894.30	11/07/2008	139,242 99	-40,348.69		
01/26/2009	PERINI CORP	722	15,917.98 *	722	15,917.98 *	01/26/2009	15,917.98 *			
02/02/2009	JPMORGAN CHASE & CO FORMERLY J P MO.	17,289	429,011.08	1,639	40,670 32	12/17/2008	53,004.67	-12,334 35		
				6,400	158,810.28	01/23/2009	155,239.11	3,571.17		
				9,250	229,530 48	01/26/2009	237,423.84	-7,893.36		
02/04/2009	GENERAL CABLE CORP-DEL NEW	8,823	151,350.71	4,023	69,010.98	11/25/2008	46,103.33	22,907 65		
				4,800	82,339.73	12/01/2008	70,382.92	11,956.81		
02/12/2009	CONTINENTAL AIRLINES INC-CL B	3,030	37,977.02	3,030	37,977.02	10/17/2008	52,083.73	-14,106 71		
02/19/2009	***AXIS CAPITAL HOLDINGS LTD	3,350	82,547.59	3,350	82,547.59	08/11/2008	114,813.03	-32,265.44		
02/19/2009	***VALIDUS HOLDINGS LTD	1,575	37,384.41	1,575	37,384.41	03/11/2008	38,567.86	-1,183.45		
02/20/2009	JPMORGAN CHASE & CO FORMERLY J P MO.	2,275	43,337.87	2,275	43,337 87	02/06/2009	61,328.22	-17,990.35		
02/23/2009	FIRST SOLAR INC	1,338	170,578.99	453	57,752 08	09/09/2008	94,141.45	-36,389 37		
				885	112,826.91	09/22/2008	201,493.93	-88,667.02		
02/24/2009	***AXIS CAPITAL HOLDINGS LTD	600	13,406.65	600	13,406 65	08/11/2008	20,563 53	-7,156 88		
02/24/2009	***CAMECO CORP	6,000	77,921.06	6,000	77,921 06	10/02/2006	216,764 68		-138,843.62	
02/24/2009	***ICICI BANK LTD SPONSORED ADR	11,560	153,312.79	1,860	24,667 97	12/16/2004	36,338 82		-11,670.85	
				3,875	51,391.62	05/17/2007	184,925.02		-133,533 40	
				5,825	77,253.20	05/22/2007	278,863.98		-201,610.78	
02/24/2009	***VALIDUS HOLDINGS LTD	1,675	37,843.40	1,675	37,843.40	03/11/2008	41,016.62	-3,173.22		
02/24/2009	AETNA INC NEW	1,175	33,243.04	1,175	33,243 04	02/04/2009	39,204.56	-5,961.52		
02/24/2009	BERKLEY W R CORPORATION	1,825	37,983.39	1,825	37,983 39	04/17/2002	21,667 43		16,315.96	
02/24/2009	COGNIZANT TECHNOLOGY SOLUTIONS CORI	8,275	152,866.41	8,275	152,866.41	11/05/2004	151,758 18		1,108.23	
02/24/2009	JPMORGAN CHASE & CO FORMERLY J P MO.	1,375	27,558.58	1,375	27,558.58	02/06/2009	37,066.51	-9,507.93		
02/25/2009	ITC HOLDINGS CORP	3,500	128,136.64	3,500	128,136 64	10/04/2006	104,162.41		23,974.23	
03/03/2009	SOUTHWESTERN ENERGY CO	525	14,336.41	525	14,336 41	06/14/2006	7,118 45		7,217.96	
03/04/2009	JPMORGAN CHASE & CO FORMERLY J P MO.	3,000	57,949.04	3,000	57,949.04	02/06/2009	80,872 38	-22,923.34		
03/05/2009	***VALIDUS HOLDINGS LTD	2,785	63,676.73	1,750	40,012 31	03/11/2008	42,853.18	-2,840.87		
				1 035	23,664 42	08/13/2008	25,277 49	-1,613 07		
03/06/2009	***RESEARCH IN MOTION LTD	4,425	156,817.53	4,425	156,817 53	07/12/2001	21,843.99		134,973.54	

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Tax Report 2009

HICKORY FOUNDATION
ATTN:VIRGINIA JAMES
P O BOX 281
LAMBERTVILLE NJ 08530-0281

Account Number: 191-43002 Account Executive: RICHARD GILDER

Sales And Short Sales In 2009

Trade Date	Security Description	Trade Quantity	Trade Proceeds	Closed Quantity	Closed Proceeds	Purchase Date	Purchase Cost	Short Term	Long Term	Comment
03/06/2009	***VALIDUS HOLDINGS LTD	3,389	77,081.68	3,389	77,081 68	08/13/2008	82,768.53	-5,686.85		
03/06/2009	HUMANA INC	2,275	43,408.44	2,275	43,408.44	02/04/2009	96,817.13	-53,408.69		
03/09/2009	JPMORGAN CHASE & CO FORMERLY J P MO.	4,350	71,839.08	4,350	71,839 08	02/06/2009	117,264.95	-45,425.87		
03/11/2009	***AGNICO EAGLE MINES LTD	4,300	209,982.27	4,300	209,982 27	09/15/2008	231,440 38	-21,458.11		
03/11/2009	***GOLDCORP INC NEW	3,650	102,475.39	3,650	102,475 39	02/06/2009	112,665.84	-10,190 45		
03/11/2009	AETNA INC NEW	4,675	100,397.97	4,675	100,397.97	02/04/2009	155,984.09	-55,586.12		
03/11/2009	HUMANA INC	2,275	47,519.11	2,275	47,519 11	02/04/2009	96,817.14	-49,298 03		
03/13/2009	***AXIS CAPITAL HOLDINGS LTD	4,925	102,827.02	4,925	102,827.02	08/11/2008	168,792.30	-65,965 28		
03/17/2009	***GOLDCORP INC NEW	600	17,021.01	600	17,021 01	02/06/2009	18,520.41	-1,499.40		
03/17/2009	***YAMANA GOLD INC	9,400	72,963.15	9,400	72,963.15	09/15/2008	80,090.32	-7,127.17		
03/17/2009	NEWMONT MINING CORP HOLDING CO	2,500	89,653.05	2,500	89,653.05	09/22/2008	107,592 38	-17,939 33		
03/18/2009	***AGNICO EAGLE MINES LTD	2,275	110,030.46	2,150	103,984 83	09/15/2008	115,720.19	-11,735 36		
				125	6,045 63	12/16/2008	5,379.27	666 36		
03/18/2009	***GOLDCORP INC NEW	650	18,082.17	650	18,082.17	02/06/2009	20,063.78	-1,981.61		
03/18/2009	NEWMONT MINING CORP HOLDING CO	3,025	107,818.51	3,025	107,818.51	09/22/2008	130,186.78	-22,368.27		
03/26/2009	PERINI CORP	9,125	125,892 98 *	9,125	125,892.98 *	03/26/2009	125,892.98 *			
03/27/2009	MEDCO HEALTH SOLUTIONS INC	3,075	122,472.36	3,075	122,472 36	01/06/2009	137,085 03	-14,612.67		
03/31/2009	***PLATINUM UNDERWRITERS HOLDINGS LTI	4,900	136,309.42	4,900	136,309.42	01/31/2008	166,624.32		-30,314.90	
04/01/2009	SOUTHWESTERN ENERGY CO	5,625	165,491.29	5,625	165,491 29	06/14/2006	76,269 07		89 222.22	
04/06/2009	***AGNICO EAGLE MINES LTD	475	23,342.57	475	23,342 57	12/16/2008	20,441.21	2,901 36		
04/06/2009	***GOLDCORP INC NEW	25	733.61	25	733 61	02/06/2009	771 68	-38 07		
04/06/2009	***YAMANA GOLD INC	3,800	30,320.82	3,800	30,320 82	09/15/2008	32,376.94	-2,056 12		
04/06/2009	NEWMONT MINING CORP HOLDING CO	1,100	44,914.68	1,100	44,914 68	09/22/2008	47,340.65	-2,425.97		
04/09/2009	NEWMONT MINING CORP HOLDING CO	9,825	406,335.21	1,600	66,171.64	09/22/2008	68,859.13	-2,687.49		
				8,225	340,163.57	11/24/2008	267,501.63	72,661.94		
04/13/2009	MEDCO HEALTH SOLUTIONS INC	5,025	211,362.81	2,500	105,155 63	01/06/2009	111,451.24	-6,295.61		
				2,525	106,207 18	02/06/2009	123,702.68	-17,495 50		
04/14/2009	CONTINENTAL AIRLINES INC-CL B	11,095	137,017.05	11,095	137,017.05	10/17/2008	190,715 83	-53,698 78		
04/21/2009	***AGNICO EAGLE MINES LTD	1,100	49,476.74	1,100	49,476.74	12/16/2008	47,337.54	2,139 20		
04/21/2009	***GOLDCORP INC NEW	1,275	33,798.10	1,275	33,798 10	02/06/2009	39,355.88	-5,557 78		
04/22/2009	***AGNICO EAGLE MINES LTD	3,075	141,919.06	550	25,383.90	12/16/2008	23,668.77	1,715 13		
				1,400	64,613 55	01/29/2009	76,914 74	-12,301 19		
				1,125	51,921.61	02/24/2009	59,099.46	-7,177.85		
04/22/2009	***GOLDCORP INC NEW	3,475	94,718.98	3,475	94,718 98	02/06/2009	107,264 06	-12,545 08		
04/22/2009	***YAMANA GOLD INC	11,450	86,156.04	11,450	86,156.04	09/15/2008	97,556.83	-11,400.79		
04/23/2009	***YAMANA GOLD INC	22,725	176,334.30	7,050	54,704 37	09/15/2008	60,067 74	-5,363.37		
				15,675	121,629.93	09/23/2008	161,121 44	-39,491.51		

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Tax Report 2009

HICKORY FOUNDATION
ATTN:VIRGINIA JAMES
P O BOX 281
LAMBERTVILLE NJ 08530-0281

Account Number: 191-43002 Account Executive: RICHARD GILDER

Sales And Short Sales In 2009

Trade Date	Security Description	Trade Quantity	Trade Proceeds	Closed Quantity	Closed Proceeds	Purchase Date	Purchase Cost	Short Term	Long Term	Comment
04/29/2009	FREEPORT MCMORAN COPPER & GOLD INC	3,225	131,115.46	3,225	131,115 46	03/27/2009	137,270.91	-6,155.45		
05/04/2009	PALM INC	2,225	24,105.60	2,225	24,105 60	01/12/2009	13,838 16	10,267.44		
05/07/2009	BLACKSTONE GROUP L P UNIT REPSTG LT...	11,050	145,454.97	11,050	145,454 97	04/27/2009	92,064.75	53,390.22		
05/07/2009	FORTRESS INVT GROUP LLC CL A	14,175	89,707.14	14,175	89,707 14	04/28/2009	40,011 72	49,695 42		
05/20/2009	CENTEX CORP	17,350	161,365.76	12,600	117,187.81	04/30/2009	141,749.57	-24,561.76		
				4,750	44,177 95	05/05/2009	55,685 23	-11,507.28		
05/20/2009	PULTE HOMES INC	16,600	166,332.56	12,075	120,991.91	04/27/2009	145,655.73	-24,663.82		
				4,525	45,340 65	05/05/2009	55,512.01	-10,171 36		
06/15/2009	ZENITH NATIONAL INSURANCE CORP	1,300	28,056.15	1,300	28,056 15	05/18/2004	38,117.85		-10,061.70	
06/16/2009	***ACTELION LTD SWISS LISTED	7,350	374,876.20	7,350	374,876.20	04/06/2006	150,702 82		224,173.38	
06/18/2009	***ACTELION LTD SWISS LISTED	400	20,658.43	400	20,658.43	04/06/2006	8,201.51		12,456.92	
06/18/2009	***VISTAPRINT LIMITED	8,675	365,140.44 *	8,675	365,140 44 *	06/18/2009	365,140.44 *			
07/07/2009	AKAMAI TECHNOLOGIES INC	1,470	26,920.32	1,470	26,920 32	11/01/2007	57,662.08		-30,741.76	
07/15/2009	WHITING PETROLEUM CORPORATION	5,250	190,784.00	5,250	190,784 00	05/07/2009	205,349 95	-14,565 95		
07/27/2009	***GAZPROM O A O SPONSORED ADR	7,100	151,756.83	7,100	151,756.83	07/14/2008	383,128 26		-231,371.43	
07/31/2009	ATHENAHEALTH INC	1,175	43,072.49	1,175	43,072.49	01/06/2009	40,590.66	2,481.83		
08/05/2009	BRISTOW GROUP INC	1,734	56,729.02	1,734	56,729.02	08/08/2008	66,610 80	-9,881 78		
08/05/2009	PALM INC	25,950	393,484.68	13,525	205,082 09	01/12/2009	84,117.35	120,964.74		
				12,425	188,402.59	06/29/2009	196,972.53	-8,569 94		
08/06/2009	ATHENAHEALTH INC	5,700	197,703.89	5 700	197,703 89	01/06/2009	196,907.87	796 02		
08/07/2009	***AGNICO EAGLE MINES LTD	1,050	61,190.71	1,050	61,190 71	05/26/2009	59,374 49	1,816 22		
08/13/2009	SPRINT NEXTEL CORPORATION	51,318	197,674.57	51,318	197,674.57	01/28/2009	136,005.23	61,669.34		
08/20/2009	***QUADRA MINING LTD	17,225	176,472.23	17,225	176,472 23	04/14/2009	88,588.26	87,883.97		
08/27/2009	***CAMECO CORP	3,475	95,090.61	3,475	95,090 61	10/02/2006	125,542.88		-30,452.27	
08/28/2009	JPMORGAN CHASE & CO FORMERLY J P MO.	2,225	94,444.11	2,225	94,444.11	06/02/2009	78,431.25	16,012 86		
09/15/2009	YAHOO INC	18,250	296,029.07	18,250	296,029.07	08/25/2009	277,817 89	18,211 18		
09/16/2009	***RYANAIR HOLDINGS PLC SPONSORED ADI	3,550	108,403.97	3,550	108,403 97	05/29/1997	10,774 76		97,629.21	
09/16/2009	SLM CORPORATION	17,600	158,892.66	17,600	158,892 66	06/17/2008	440,269.50		-281,376 84	
09/18/2009	SPRINT NEXTEL CORPORATION	20,171	81,467.14	3,661	14,786 14	01/28/2009	9,702 54	5,083 60		
				16,510	66,881.00	02/19/2009	56,150.89	10,530 11		
09/23/2009	***RYANAIR HOLDINGS PLC SPONSORED ADI	5,600	172,543.16	5,600	172,543 16	05/29/1997	16,996.81		155,546 35	
09/25/2009	***RYANAIR HOLDINGS PLC SPONSORED ADI	200	5,778.61	200	5,778 61	05/29/1997	607.03		5,171.58	
10/05/2009	SKECHERS USA INC CL A	6,000	103,326.35	6,000	103,326.35	07/16/2009	69,349 48	33,976.87		
10/06/2009	***RYANAIR HOLDINGS PLC SPONSORED ADI	2,075	62,080.76	2,075	62,080 76	05/29/1997	6,297 92		55,782 84	
10/07/2009	ITC HOLDINGS CORP	5,500	244,822.07	2,300	102 380.14	10/04/2006	68,449.58		33,930.56	
				3,200	142,441.93	06/23/2009	143,240.77	-798 84		
10/07/2009	SKECHERS USA INC CL A	11,800	212,559.46	11,800	212,559 46	07/16/2009	136,387 31	76,172 15		

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Tax Report 2009

HICKORY FOUNDATION
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P O BOX 281
LAMBERTVILLE NJ 08630-0281

Account Number: 191-43002 Account Executive: RICHARD GILDER

Sales And Short Sales In 2009

Trade Date	Security Description	Trade Quantity	Trade Proceeds	Closed Quantity	Closed Proceeds	Purchase Date	Purchase Cost	Short Term	Long Term	Comment
10/08/2009	***RYANAIR HOLDINGS PLC SPONSORED ADI	9,400	280,650.50	9,400	280,650 50	05/29/1997	28,530 35		252,120.15	
10/14/2009	ZENITH NATIONAL INSURANCE CORP	2,395	75,999.71	385	12,217 07	05/18/2004	11,288.75		928.32	
				2,010	63,782.64	11/16/2004	59,942 58		3,840 06	
10/16/2009	***BYD COMPANY LTD H SHARES	7,850	78,455.63	7,850	78,455.63	08/04/2009	48,173 00	30,282 63		
10/21/2009	ZENITH NATIONAL INSURANCE CORP	2,600	80,343.15	2,600	80,343 15	11/16/2004	77,537 66		2,805 49	
10/22/2009	ILLUMINA INC	1,550	63,601.68	1,550	63,601.68	09/29/2008	63,718 33		-116 65	
10/27/2009	***ICICI BANK LTD SPONSORED ADR	3,325	117,605.09	3,325	117,605 09	04/13/2009	58,818.24	58,786.85		
10/28/2009	BERKLEY W R CORPORATION	4,775	116,685.50	265	6,475.74	04/17/2002	3,146.23		3,329 51	
				4,510	110,209.76	07/18/2002	41,906 23		68,303 53	
10/29/2009	SPRINT NEXTEL CORPORATION	64,815	199,904.07	38,365	118,326.31	02/19/2009	130,480 24	-12,153.93		
				13,550	41,791.25	03/13/2009	55,767 85	-13,976.60		
				12,900	39,786.51	04/06/2009	53,271 89	-13,485 38		
11/06/2009	***RYANAIR HOLDINGS PLC SPONSORED ADI	3,300	86,531.28	3,300	86,531.28	05/29/1997	10,015.98		76,515.30	
11/13/2009	ZENITH NATIONAL INSURANCE CORP	6,715	185,676.30	6,715	185,676.30	11/16/2004	200,255.93		-14,579 63	
11/25/2009	HUMAN GENOME SCIENCES INC	12,350	342,264.95	12,350	342,264.95	11/03/2009	342,472 29	-207 34		
11/25/2009	TUTOR PERINI CORPORATION	9,847	169,746.22	722	12,446.10	01/26/2009	15,917 98	-3,471.88		
				9,125	157,300.12	03/26/2009	125,892.98	31,407 14		
12/04/2009	***RYANAIR HOLDINGS PLC SPONSORED ADI	27,700	728,205.78	26,571	698,525.48	05/29/1997	80,646.81		617,878.67	
				1,129	29,680.30	02/04/1998	3,846.82		25,833.48	
12/08/2009	***ACTELION LTD SWISS LISTED	1,666	94,606.44	1,666	94,606 44	04/06/2006	34,159.31		60,447.13	
12/09/2009	ILLUMINA INC	5,675	153,424.17	5,675	153,424 17	09/29/2008	233,291 29		-79,867.12	
12/09/2009	YAHOO INC	19,475	295,111.81	19,475	295,111.81	09/17/2009	334,131.26	-39,019 45		
12/10/2009	CITIGROUP INC	57,450	220,400.65	57,450	220,400 65	08/21/2009	273,920.34	-53,519.69		
12/15/2009	***RYANAIR HOLDINGS PLC SPONSORED ADI	22,871	584,878.70	1,249	31,940 60	02/04/1998	4,255 69		27,684 91	
				21,622	552,938.10	05/13/1998	93,467.71		459,470.39	
12/18/2009	OLIN CORP NEW	15,825	274,152.02	15,825	274,152.02	07/22/2009	211,978 44	62,173.58		
				Trade Total:	14,074,076.85		13,417,929.42	-424,487.00	1,080,634.43	
				* Corp. Action and Stock Movement Total:	506,951.40		506,951.40			

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

Tax Report 2009

HICKORY FOUNDATION
ATTN:VIRGINIA JAMES
P O BOX 281
LAMBERTVILLE NJ 08530-0281

Account Number: 191-43002 Account Executive: RICHARD GILDER

Open Long Positions As Of Dec. 31, 2009

Description	Trade Date	Open Quantity	Cost	Market Value	Unrealized Profit/Loss
***AUTONOMY CORP ORD GBP0.003333 ORD GBP0.003333	12/08/2009	7,475	180,642.32	182,442.33	1,800.01
***AXIS BANK LTD SPONSORED GDR REG S	09/03/2009	8,625	161,898.85	185,868.75	23,969 90
	09/11/2009	4,775	90,708 85	102,901.25	12,192 40
ABAXIS INC	05/01/2009	12,925	195,035.19	330,233 75	135,198 56
ADOBE SYSTEMS INC	04/20/2009	7,775	187,005.20	285,964.50	98,959.30
***AGNICO EAGLE MINES LTD	05/26/2009	5,875	332,214.39	317,250.00	-14,964.39
***ACTELION LTD SWISS LISTED	04/06/2006	5,334	109,367.19	284,397 68	175,030.49
	07/15/2008	2,775	145,812 38	147,957 17	2 144.79
AMAZON COM INC	12/31/2008	4,725	245,332.73	635,607 00	390,274.27
	05/21/2009	1,975	151,819 52	265,677 00	113,857.48
A123 SYSTEMS INC	09/24/2009	10,075	183,990.76	226,083.00	42,092.24
***BANCO BRADESCO S A SPONSORED ADR REPSTG PFD SHS	09/11/2009	8,350	149,837.73	182,614 50	32,776.77
***BANCO SANTANDER BRAZIL SA ADR REPR 1 COM STK NPV	12/02/2009	20,625	300,237.47	287,512 50	-12,724.97
***BYD COMPANY LTD H SHARES	08/04/2009	9,150	56,150 69	80,781 69	24,631.00
CITIGROUP INC	12/16/2009	128,675	405,326.25	425,914 25	20,588.00
CLEAN HARBORS INC	06/04/2009	4,750	268,574 30	283,147.50	14,573.20
COGNIZANT TECHNOLOGY SOLUTIONS CORP-CL A	11/05/2004	4,475	82,068.63	202,717.50	120,648.87
	01/05/2005	8,750	182,265.44	396,375.00	214,109 56
	08/06/2009	6,025	206,262.82	272,932 50	66,669 68
	12/08/2009	5,775	257,468 73	261,607.50	4,138.77
***DRAGONWAVE INC	10/23/2009	30,450	277,983.83	348,957 00	70,973 17
FORD MOTOR CO PAR $0.01	05/12/2009	31,025	147,368 75	310,250 00	162,881 25
	06/04/2009	19,175	122,266 08	191,750.00	69,483 92
	07/23/2009	24,525	174,985 22	245,250 00	70,264.78
***GOLDCORP INC NEW	12/16/2009	7,425	299,389 09	292,099 50	-7,289 59
GOOGLE INC CL A	04/02/2008	610	290,829.81	378,187.80	87,357.99
	10/29/2008	150	54,437.62	92,997 00	38,559.38
	01/05/2009	460	151,031 79	285,190.80	134,159 01
	12/04/2009	180	107,603 52	111,596.40	3,992.88
	12/08/2009	620	365,012 36	384,387 60	19,375.24
W R GRACE & CO-DEL NEW	05/08/2009	13,090	157,154.33	331,831 50	174,677.17
***HDFC BK LTD ADR REPSTG 3 SHS	05/05/2009	4,975	405,882 88	647,148 00	241,265 12
INTERNATIONAL BUSINESS MACHINES CORP	11/11/2009	755	96,697.07	98,829 50	2,132.43
	11/16/2009	1,400	180,013.52	183,260.00	3,246.48
	12/09/2009	1,040	133,586.48	136,136.00	2,549 52
***ICICI BANK LTD SPONSORED ADR	04/13/2009	4,450	78,719 15	167,809.50	89,090 35

GILDER, GAGNON, HOWE & CO., LLC
1775 Broadway
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Tax Report 2009

HICKORY FOUNDATION
ATTN:VIRGINIA JAMES
P O BOX 281
LAMBERTVILLE NJ 08530-0281

Account Number: 191-43002   Account Executive: RICHARD GILDER

Open Long Positions As Of Dec. 31, 2009

Description	Trade Date	Open Quantity	Cost	Market Value	Unrealized Profit/Loss
***ICICI BANK LTD SPONSORED ADR	05/05/2009	4,775	116,025.86	180,065 25	64,039 39
	05/11/2009	5,700	125,973.56	214,947.00	88,973.44
	05/28/2009	7,025	216,213 00	264,912 75	48,699 75
***IMAX CORP	08/06/2009	40,875	388,626 67	543,637.50	155,010 83
INSITUFORM TECHNOLOGIES INC CL A	06/10/2009	6,850	106,991 59	155,632.00	48,640.41
	08/14/2009	7,650	141,517 83	173,808.00	32,290.17
***ITAU UNIBANCO BANCO HOLDING S A SPONSORED ADR REPSTG 500	09/01/2009	16,275	280,798 94	371,721.00	90,922.06
JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE AND	04/01/2009	3,175	89,164.17	132,302 25	43,138.08
	04/09/2009	2,900	88,862.51	120,843 00	31,980.49
	04/15/2009	2,800	89,058 41	116,676.00	27,617.59
	04/16/2009	11,450	383,332.17	477,121 50	93,789 33
	06/02/2009	75	2,643.75	3,125.25	481 50
***LI NING CO LTD	06/30/2009	118,950	348,321.99	452,592 86	104,270 87
LIVEPERSON INC	10/28/2009	37,400	195,960.92	260,678 00	64,717.08
MONSANTO CO NEW	05/18/2009	2,750	249,607 18	224,812 50	-24,794 68
***PETROLEO BRASILEIRO SA PETROBRAS	05/26/2009	8,375	352,658.66	399,320.00	46,661.34
RACKSPACE HOSTING INC	09/22/2009	6,475	112,144.22	135,003 75	22,859.53
***RESEARCH IN MOTION LTD	07/12/2001	450	2,221.42	30,393 00	28,171.58
	11/08/2002	22,800	63,312.41	1,539,912.00	1,476,599 59
***RENAISSANCERE HOLDINGS LTD	03/13/2009	3,125	141,055.67	166,093 75	25,038.08
SOLUTIA INC NEW	07/02/2009	16,050	97,956 37	203,835 00	105,878.63
	07/28/2009	5,235	39,840 25	66,484.50	26,644 25
TERADATA CORP	08/31/2009	10,150	275,746 76	319,014 50	43,267 74
	09/16/2009	7,975	210,679 27	250,654.25	39,974 98
TENNESSEE COMMERCE BANCORP INC	09/29/2006	6,675	149,248 41	29,169.75	-120,078 66
TRANSATLANTIC HOLDINGS INC	10/28/2009	5,700	287,912.32	297,027.00	9,114.68
VISA INC CL A COMMON STOCK	03/05/2009	2,395	129,484 58	209,466.70	79,982 12
	04/02/2009	1,150	64,978.32	100,579 00	35,600 68
***VISTAPRINT NV US LISTED	06/18/2009	8,675	365,140 44	491,525 50	126,385 06
	10/13/2009	1,250	60,749 40	70,825 00	10,075.60
***VALIDUS HOLDINGS LTD	08/13/2008	2,951	72,071 39	79,499.94	7,428 55
	05/15/2009	5,175	126,326.72	139,414 50	13,087.78
	07/15/2009	1,208	27,242.05	32,543 52	5,301.47
	08/13/2009	4,405	110,905.12	118,670.70	7,765.58
	10/12/2009	3,750	102,631 93	101,025.00	-1,606 93
WENDY S/ARBY S GROUP INC	08/20/2009	40,650	219,725.11	190,648.50	-29,076 61
	08/25/2009	11,050	59,302.56	51,824 50	-7,478.06

GILDER, GAGNON, HOWE & CO., LLC
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New York, NY 10019
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Tax Report 2009

HICKORY FOUNDATION
ATTN:VIRGINIA JAMES
P O BOX 281
LAMBERTVILLE NJ 08530-0281

Account Number: 191-43002 Account Executive: RICHARD GILDER

Open Long Positions As Of Dec. 31, 2009

Description	Trade Date	Open Quantity	Cost	Market Value	Unrealized Profit/Loss
WHOLE FOODS MARKET INC	10/07/2009	5,050	157,962.08	138,622 50	-19,339.58
	10/08/2009	6,325	200,723.73	173,621.25	-27,102.48
BERKLEY W R CORPORATION	07/18/2002	1,648	15,312.96	40,606 72	25,293 76
	10/30/2002	4,980	53,462.28	122,707.20	69,244.92
	01/06/2009	6,675	194,430.83	164,472 00	-29,958.83
	01/26/2009	7,550	201,799 79	186,032 00	-15,767.79
WYNN RESORTS LTD	07/22/2009	6,225	266,709 22	362,481.75	95,772 53
***YOOX SPA	12/03/2009	18,975	135,700 23	142,141.73	6,441.50
ZENITH NATIONAL INSURANCE CORP	12/15/2009	9,825	297,800 87	292,392 00	-5,408.87
		Section Total:	14,353,314.86	19,902,548.34	5,549,233.48

Form **8868** (Rev April 2009)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (*e-file*) Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T) However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated From 990-T Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Type or print	Name of Exempt Organization HICKORY FOUNDATION HICKORY FOUNDATION	**Employer identification number** 22-3472805
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions P.O. BOX 281 P.O. BOX 281	
	City, town or post office, state, and ZIP code For a foreign address, see instructions LAMBERTVILLE, NJ 06530	

Check type of return to be filed (file a separate application for each return)

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ ANCHIN, BLOCK & ANCHIN LLP

Telephone No ▶ 212 840-3456 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . ▶ [ ] If it is for part of the group, check this box . . ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15 , 2010 , to file the exempt organization return for the organization named above. The extension is for the organization's return for

▶ [X] calendar year 2009 or

▶ [ ] tax year beginning ______ , ______ , and ending ______ , ______

2 If this tax year is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	$ 59,237.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	3b	$ 39,237.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	$ 20,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . . ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print	Name of Exempt Organization HICKORY FOUNDATION	**Employer identification number** 22-3472805
File by the extended due date for filing the return See instructions	Number, street, and room or suite no If a P O box, see instructions P.O. BOX 281	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions LAMBERTVILLE, NJ 08530	

Check type of return to be filed (File a separate application for each return).

[ ] Form 990	[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 6069
[ ] Form 990-BL	[ ] Form 990-T (sec 401(a) or 408(a) trust)	[ ] Form 4720	[ ] Form 8870
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ ANCHIN, BLOCK & ANCHIN LLP

Telephone No ▶ 212 840-3456 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . . . ▶ [ ] If it is for part of the group, check this box . . . ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 11/15/2010

5 For calendar year 2009 , or other tax year beginning ______, and ending ______

6 If this tax year is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension ALL OF THE INFORMATION REQUIRED TO FILE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	8a	$ 59,237.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 59,237.
c	**Balance Due.** Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS(Electronic Federal Tax Payment System) See instructions	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Title ▶ Date ▶

ANCHIN BLOCK & ANCHIN LLP
1375 BROADWAY
NEW YORK, NY 10018-7001

JSA
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3528-02