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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2009

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

For calendar year 2009, or tax year beginning

, 2009, and ending

, 20

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

GEORGE H AND ESTELLE M SANDS FDN

C/O JEFFREY H. SANDS, TRUSTEE

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

Room/suite

902 CARNEGIE CTR STE 400

City or town, state, and ZIP code

PRINCETON, NJ 08540

A Employer identification number

22-3483828

B Telephone number (see page 10 of the instructions)

(609) 921-6060

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) \$ 26,303,843.

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)

1 Contributions, gifts, grants, etc., received (attach schedule)

8,886,066.

2 Check ☐ if the foundation is not required to
attach Sch B.

271,871.

70,202.

ATCH 1

3 Interest on savings and temporary cash investments

369,935.

369,935.

ATCH 2

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

79,530.

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all
assets on line 6a 11,405,024.

7 Capital gain net income (from Part IV, line 2)

79,530.

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)

140,570.

11 Other income (attach schedule)

9,747,972.

519,667.

ATCH 3

12 Total. Add lines 1 through 11

0.

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) ATCH 4

14,895.

14,895.

0.

c Other professional fees (attach schedule) *

84,806.

84,806.

0.

17 Interest

7,115.

7,115.

18 Taxes (attach schedule) (see page 14 of the instructions)

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule) ATCH 7

7,834.

7,834.

24 Total operating and administrative expenses.

114,650.

114,650.

0.

Add lines 13 through 23

1,271,450.

25 Contributions, gifts, grants paid

1,386,100.

114,650.

0.

26 Total expenses and disbursements Add lines 24 and 25

1,271,450.

1,271,450.

27 Subtract line 26 from line 12

8,361,872.

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

405,017.

c Adjusted net income (if negative, enter -0-)

-0-

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. * ATCH 5 JSA ** ATCH 6 Form 990-PF (2009)

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PR-75707

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SCANNED AUG 20 2010
Revenue

Operating and Administrative Expenses

p 12

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	396,939.	82,966.	82,966.
	2 Savings and temporary cash investments	2,667,307.	873,812.	873,812.
	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) ▶ *		* 3,793,104.	ATCH 8
	Less allowance for doubtful accounts ▶	386,574.	3,793,104.	3,793,104.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U.S. and state government obligations (attach schedule) **		3,357,774.	3,537,718.
	b Investments - corporate stock (attach schedule) ATCH 10	11,107,812.	14,333,502.	15,481,510.
	c Investments - corporate bonds (attach schedule) ATCH 11	44,399.	521,227.	551,343.
	11 Investments - land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule) ▶				
12 Investments - mortgage loans				
13 Investments - other (attach schedule) ATCH 12	1,931,983.	1,930,764.	1,978,706.	
14 Land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶ ATCH 13)	947.	4,684.	4,684.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	16,535,961.	24,897,833.	26,303,843.	
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. ▶ ☒			
	27 Capital stock, trust principal, or current funds	16,535,961.	24,897,833.	
	28 Paid-in or capital surplus, or land, bldg. and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances (see page 17 of the instructions)	16,535,961.	24,897,833.	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	16,535,961.	24,897,833.		

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	16,535,961.
2 Enter amount from Part I, line 27a	2	8,361,872.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	24,897,833.
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	24,897,833.

** ATCH 9

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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)			2	79,530.	
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	588,615.	14,093,445.	0.041765
2007	542,295.	12,107,894.	0.044789
2006	264,800.	12,030,694.	0.022010
2005	430,658.	9,348,548.	0.046067
2004	140,257.	4,874,401.	0.028774
2 Total of line 1, column (d)			2 0.183405
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 0.036681
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 24,873,310.
5 Multiply line 4 by line 3			5 912,378.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,050.
7 Add lines 5 and 6			7 916,428.
8 Enter qualifying distributions from Part XII, line 4 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.			8 1,271,450.

1	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)	1	4,050.
2	b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		
3	c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
4	2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
5	3 Add lines 1 and 2	3	4,050.
6	4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
7	5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	4,050.
8	6 Credits/Payments		
9	a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	7,621.
10	b Exempt foreign organizations-tax withheld at source	6b	0.
11	c Tax paid with application for extension of time to file (Form 8868)	6c	5,900.
12	d Backup withholding erroneously withheld	6d	
13	7 Total credits and payments Add lines 6a through 6d	7	13,521.
14	8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
15	9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
16	10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	9,471.
17	11 Enter the amount of line 10 to be Credited to 2010 estimated tax ☒ 9,471. Refunded ☐	11	

	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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	X
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? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	9	X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> ATTACHMENT 14	10	X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ☐ JEFFREY H. SANDS, TRUSTEE Telephone no ☐ 609-921-6060			
	Located at ☐ 902 CARNEGIE CTR STE 400 PRINCETON, NJ ZIP + 4 ☐ 08540			
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)? ☐ Organizations relying on a current notice regarding disaster assistance check here ☐	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? ☐	1c	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

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

- 5 a** 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)? **5 b** ☐ ☒
- 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)
- 6 a** 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? **6 b** ☐ ☒
- If "Yes" to 6b, file Form 8870
- 7 a** 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? **7 b** ☐ ☒

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 15		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

Total number of other employees paid over \$50,000 ☐ NONE

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

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

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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	18,134,867.
b	Average of monthly cash balances	1b	1,968,483.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	5,148,741.
d	Total (add lines 1a, b, and c)	1d	25,252,091.
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	25,252,091.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	378,781.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,873,310.
6	Minimum investment return. Enter 5% of line 5	6	1,243,666.

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	1,243,666.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	4,050.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	4,050.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,239,616.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,239,616.
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	1,239,616.

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	1,271,450.
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	1,271,450.
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	4,050.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,267,400.

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				1,239,616.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			700,596.	
b Total for prior years 20 <u>07</u> , 20 <u>06</u> , 20 <u>05</u>				
3 Excess distributions carryover, if any, to 2009				
a From 2004				0.
b From 2005				0.
c From 2006				0.
d From 2007				0.
e From 2008				0.
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ <u>1,271,450.</u>				
a Applied to 2008, but not more than line 2a			700,596.	
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				570,854.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				668,762.
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	0.			
10 Analysis of line 9:				
a Excess from 2005				0.
b Excess from 2006				
c Excess from 2007				0.
d Excess from 2008				0.
e Excess from 2009				0.

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

4942(j)(5)

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 16				
Total. ▶ 3a				1,271,450.
b Approved for future payment				
Total. ▶ 3b				

Form 990-PF (2009)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See 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	271,871.	
4 Dividends and interest from securities				14	369,935.	
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	79,530.	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b BEQUEST				34	140,570.	
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)					861,906.	
13 Total. Add line 12, columns (b), (d), and (e)						861,906.

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

[illegible]

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of the organization

GEORGE H AND ESTELLE M SANDS FDN
C/O JEFFREY H. SANDS, TRUSTEE

Employer identification number

22-3483828

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 **GEORGE H AND ESTELLE M SANDS FDN**
C/O JEFFREY H. SANDS, TRUSTEE

Employer identification number
22-3483828

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTELLE M SANDS 18 ELM LANE PRINCETON, NJ 08540	\$ 222,920.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	ESTELLE M SANDS 18 ELM LANE PRINCETON, NJ 08540	\$ 264,882.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
3	ESTELLE M SANDS 18 ELM LANE PRINCETON, NJ 08540	\$ 4,806,992.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
4	ESTELLE M SANDS 18 ELM LANE PRINCETON, NJ 08540	\$ 2,689,040.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
5	ESTATE OF ESTELLE M SANDS 18 ELM LANE PRINCETON, NJ 08540	\$ 900,000.	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 **GEORGE H AND ESTELLE M SANDS FDN**
C/O JEFFREY H. SANDS, TRUSTEE

Employer identification number
22-3483828

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
3	BONDS AND STOCKS	\$ 4,806,992.	01/22/2009
4	NOTES RECEIVABLE	\$ 2,689,040.	01/09/2009
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST	271,871.	271,871.
TAX EXEMPT INTEREST		-201,669.
TOTAL	<u>271,871.</u>	<u>70,202.</u>

ATTACHMENT 2

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDENDS/INTEREST	369,921.	369,921.
CASH IN LIEU OF DIVIDENDS/INTEREST	14.	14.
TOTAL	<u>369,935.</u>	<u>369,935.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
G&E SANDS FND BENEFICIARY	140,570.
TOTALS	<u>140,570.</u>

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	14,895.	14,895.		
TOTALS	<u>14,895.</u>	<u>14,895.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT SERVICES	84,806.	84,806.
TOTALS	<u>84,806.</u>	<u>84,806.</u>

ATTACHMENT 6

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES ON DIVIDENDS	7,115.	7,115.
TOTALS	<u>7,115.</u>	<u>7,115.</u>

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT COSTS	7,809.	7,809.
MISCELLANEOUS INVESTMENT COSTS	25.	25.
TOTALS	<u>7,834.</u>	<u>7,834.</u>

ATTACHMENT 8FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

BORROWER: BUCKINGHAM SENIOR SERV, LLC
ORIGINAL AMOUNT: 450,000.
INTEREST RATE: 12.000000
DATE OF NOTE: 09/14/2004
REPAYMENT TERMS: DEMAND LOAN
SECURITY PROVIDED: PERSONAL GUARANTEES
PURPOSE OF LOAN: INVESTMENT

BEGINNING BALANCE DUE 386,574.

ENDING BALANCE DUE 338,074.

ENDING FAIR MARKET VALUE 338,074.

BORROWER: SPECTRUM ALLIANCE LP
ORIGINAL AMOUNT: 500,000.
INTEREST RATE: 16.000000
DATE OF NOTE: 09/15/2009
MATURITY DATE: 02/28/2010
REPAYMENT TERMS: BALLOON
SECURITY PROVIDED: PERSONAL GUARANTEE & ASSIGNMENT OF MANAGEMENT FEES
PURPOSE OF LOAN: INVESTMENT

ENDING BALANCE DUE 500,000.

ENDING FAIR MARKET VALUE 500,000.

ATTACHMENT 8 (CONT'D)

BORROWER: MANAGEMENT FITNESS ASSOC LLC
ORIGINAL AMOUNT: 265,990.
INTEREST RATE: 8.000000
DATE OF NOTE: 09/30/2009
MATURITY DATE: 05/01/2013
REPAYMENT TERMS: BALLOON
SECURITY PROVIDED: A/R INTEREST & ASSIGNMENT OF CONSTRUCTION CONTRACT
PURPOSE OF LOAN: INVESTMENT

ENDING BALANCE DUE 265,990.

ENDING FAIR MARKET VALUE 265,990.

BORROWER: SAKER ASSOCIATES LIMITED LP
ORIGINAL AMOUNT: 1,000,000.
INTEREST RATE: 10.000000
DATE OF NOTE: 01/09/2009
MATURITY DATE: 09/01/2010
REPAYMENT TERMS: BALLOON
SECURITY PROVIDED: 2ND MTG-REAL ESTATE/PERSONAL GUARANTEES
PURPOSE OF LOAN: INVESTMENT

ENDING BALANCE DUE 1,000,000.

ENDING FAIR MARKET VALUE 1,000,000.

ATTACHMENT 8 (CONT'D)

BORROWER: SAKER & ASSOCIATES LIMITED LP
ORIGINAL AMOUNT: 1,689,040.
INTEREST RATE: 12.000000
DATE OF NOTE: 01/09/2009
MATURITY DATE: 11/30/2010
REPAYMENT TERMS: BALLOON
SECURITY PROVIDED: REAL ESTATE
PURPOSE OF LOAN: INVESTMENT

ENDING BALANCE DUE 1,689,040.

ENDING FAIR MARKET VALUE 1,689,040.

TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE 386,574.

TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE 3,793,104.

TOTAL ENDING FMV - OTHER NOTES AND LOANS RECEIVABLE 3,793,104.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONSATTACHMENT 9

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
US OBLIGATIONS TOTAL		
WEATHERFORD TEX SCH DIST 5.45%	47,627.	51,755.
JACKSONVILLE FL ELEC 5.25%	95,001.	100,033.
NJ HLTH CARE FAC 4.5%	24,399.	29,285.
PORT AUTH ALLEGHENY PENN 5%	93,379.	101,572.
NJ HLTH CARE FAC 5%	66,646.	75,395.
FL ST BRD OF ED 5%	200,000.	204,908.
FL STATE 5%	99,165.	103,005.
MIAMI DADE CTY FL WTR& SWR 5%	94,925.	101,027.
MIAMI DADE CTY FL RV 5%	100,005.	107,914.
NJ ST EDL FAC 5%	99,624.	102,367.
NJ ST EDL FAC 5%	89,789.	92,130.
FL ST BRD ED LOTTERY 5%	102,924.	105,673.
JERSEY CITY NJ FSA 4%	78,893.	80,576.
JACKSONVILLE FL ELEC 5.375%	60,000.	63,867.
FREMONT CA UHSD SANTA B 5.25%	51,565.	51,627.
ILLINOIS ST CIVIC CTR 5.25%	25,806.	26,161.
PORT OF NY & NJ 4.75%	79,362.	96,034.
LANGHORNE MANOR BORO PA 5.1%	87,074.	97,817.
MASS COMMONWLTH GO 5.75%	103,891.	103,816.
LEE CNTY FL SCH BRD 4.25%	52,162.	51,450.
METRO GOVT NASH & DAVID 5.5%	79,876.	81,262.
MARION CO IND CON & REC 5%	79,742.	77,127.
NEW HAMPSHIRE BK SER 4.25%	79,867.	81,128.
MANCHESTER TWP NJ BRD 4.5%	50,000.	51,612.
NJ ST TPK AUTH 6%	24,194.	27,090.
NJ HLTH CARE ST FRAN 8%	30,000.	32,914.
LOWER COLO TEXAS AU REV 5%	200,376.	201,810.
LOWER COLO TEXAS AU REV 5%	100,448.	100,587.
METROPOLITAN TRANS AU NY 5%	103,585.	107,084.
MERCER CO NJ 4.35%	93,575.	101,202.
NJ ECONO DEV 4.375%	82,831.	96,977.
NJ ECONO DEV 4.375%	20,708.	24,244.
NJ ECONO DEV 4.375%	82,831.	96,977.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 9 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING</u>	
	<u>BOOK VALUE</u>	<u>FMV</u>
US OBLIGATIONS TOTAL		
NJ ECONO DEV 4.375%	33,132.	38,791.
NYC TRANSITIONAL FIN 5%	100,001.	101,833.
OHIO ST HIGH EDU FAC 5%	103,792.	109,243.
OLEY VALLEY PA SCH DIST 5%	99,516.	104,706.
PENNSYLVANIA ST FIN AUTH 5.15%	100,001.	109,515.
SEACOAST FL UTIL AUTH 5.25%	72,502.	72,959.
POLK CNTY FL FUEL TX 4%	50,794.	52,655.
RUTGER ST UNIV NJ 4.75%	28,827.	30,161.
UNIVERSITY TEXAS BRD 5.25%	88,939.	91,429.
STATE OBLIGATIONS TOTAL	<u>3,357,774.</u>	<u>3,537,718.</u>

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 10

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ISHARES TR DJ US SECTOR INDEX	78,701.	75,239.
GOLD FIELDS LTD	155,030.	117,990.
KINROSS GOLD CORP	80,385.	73,600.
NEWMONT MINING CORP	97,234.	94,620.
ROYAL GOLD INC		
AT&T INC	114,302.	77,391.
HENDERSON GLOBAL INVESTORS INT	74,738.	55,811.
ZIMMER HOLDINGS INC	16,180.	11,822.
COSTCO WHOLESALE CORP	17,838.	17,751.
NORFOLK STHN CORP	69,245.	68,146.
YAMANA GOLD INC		
BARRICK GOLD CORP	81,815.	78,760.
MICROSOFT CORP		
US GOLD CORP	51,076.	24,800.
CHEVRON CORP	57,319.	54,355.
CONOCOPHILLIPS	51,000.	46,167.
ENBRIDGE	12,279.	16,870.
EXXON MOBIL CORP	40,233.	38,050.
TOTAL SA SPONSORED ADR	35,106.	43,995.
COCA-COLA CO	25,841.	25,707.
C H ROBINSON WORLDWIDE INC	22,603.	22,905.
ALTRIA GROUP INC		
KRAFT FOODS INC		
MCCORMICK & COMPANY	15,595.	19,765.
PROCTOR & GAMBLE CO	17,108.	19,663.
BALDOR ELEC CO	20,245.	20,516.
ABBOTT LABORATORIES	36,252.	38,066.
JOHNSON & JOHNSON	12,600.	14,645.
METRONIC	27,054.	29,338.
NOVARTIS AG		
FORTUNE BRANDS INC		

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 10 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ROCHE HLDGS LTD	16,527.	21,258.
LOWE'S COMPANIES	17,746.	19,180.
CATERPILLAR	11,360.	17,838.
EMERSON ELECTRIC CO	27,748.	26,923.
FASTENAL CO	15,374.	16,323.
GENERAL DYNAMICS CORP		
GENERAL ELECTRIC CO	13,613.	18,033.
JOHNSON CONTROLS	10,737.	12,685.
APPLIED MATERIALS	13,492.	17,856.
BRADY CORP	8,033.	12,976.
FACTSET RESEARCH SYSTEMS INC	16,993.	19,113.
MARRIOTT INT'L INC	17,294.	20,139.
STAPLES	18,505.	22,771.
TJX COMPANIES	10,716.	13,341.
HEWLETT-PACKARD CO	9,895.	13,444.
INTEL CORP	13,022.	15,970.
INTERNAT'L BUSINESS MACHINES	15,240.	17,129.
L-3 COMM HLDGS INC	10,719.	15,911.
MAXIM INTEGRATED PRODUCTS		
MICROSOFT CORP	8,958.	11,981.
QUALCOMM	23,640.	25,210.
AIR PRODUCTS & CHEMICALS	23,512.	23,650.
PPG INDUSTRIES	14,833.	19,846.
STEEL DYNAMICS INC	25,137.	21,565.
B B & T CORP	24,302.	24,808.
BANCO SANTANDER S A	20,167.	19,383.
BOSTON PROPERTIES INC	17,206.	17,902.
CHUBB CORPORATION	21,213.	22,929.
DELPHI FINANCIAL GRP INC	40,598.	39,253.
JPMORGAN CHASE & CO		
PNC FINANCIAL SERV GRP		

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 10 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
M & T BANK CORP	27,532.	32,241.
SIMON PROPERTY GRP INC	15,630.	17,022.
US BANCORP		
AT&T INC	55,756.	41,372.
EXELON CORP	22,622.	16,811.
FPL GROUP	18,038.	15,476.
PATTERSON-UTI ENERGY INC	23,586.	24,545.
NORTHEAST UTILITIES		
ISHS TR RUSSELL 1000 GWTH		
WILMINGTON MULTI-MGR REAL AST		
THE BANK OF PRINCETON		
SCHLUMBERGER LTD	250,000.	250,000.
SILVER WHEATON CORP	18,706.	19,462.
METLIFE INC	27,033.	27,007.
T ROWE PRICE GRP INC	17,704.	21,939.
CLOROX CO		
COSTCO WHOLESALE CORP	18,900.	19,585.
THE HERSHEY CO		
PHILIP MORRIS INTERNAT'L	12,161.	13,782.
SMUCKERS J M CO		
SYSCO CORP		
TARGET CORP	18,803.	25,298.
AXA SPONSORED ADR		
BANCORPSOUTH INC	19,195.	17,923.
FULTON FINANCIAL CORP		
HSBC HOLDING PLC		
NORTHERN TR CORP		
PEOPLES UNITED FINANCIAL INC	12,351.	12,291.
TRAVELERS COS INC	21,561.	21,889.
WELLS FARGO & CO		
SOUTHERN CO	11,237.	11,695.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 10 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
IPATH DJ AIG COMM INDEX		
CREDIT SUISSE COMM RET ST FD		
ISHS BARCLAY TIPS BD	79,595.	82,248.
ISHS S&P 500 GWTH INDEX FD	423,535.	423,393.
ISHS S&P 500 VALUE INDEX FD	694,484.	729,572.
ISHS TR COHEN & STEERS REALTY	693,102.	724,859.
ISHS S&P SMALLCAP 600 VALUE	166,959.	188,127.
ISHS S&P SMALLCAP 600 GWTH	222,471.	240,526.
ISHS MSCI EAFE SMALLCAP INDEX	222,562.	241,874.
ISHS MSCI EAFE VALUE INX	197,647.	197,779.
ISHS TR RUSSELL 1000 VALUE	245,626.	243,897.
ISHS TR RUSSELL 2000 VALUE		
ISHS TR RUSSELL 2000 GWTH		
ISHS MSCI EAFE GWTH INDEX		
SPDR DJ WILSHIRE REIT		
VANGUARD EUROPE PACIFIC		
VANGUARD EMERGING MKTS	846,439.	786,566.
VANGUARD HIGH YIELD CORP	792,628.	776,376.
VANGUARD VALUE	200,000.	243,701.
ISHS NO AMER NAT RESOURCES		
ISHS TR RUSSELL 1000 GWTH	22,042.	32,389.
ISHS TR RUSSELL MIDCAP GWTH	192,944.	276,468.
ISHS TR MSCI EAFE GWTH	55,918.	88,277.
ISHS TR MSCI EMERGING MKTS		
SPDR SER TR BRCLYS INTERN'L	144,343.	272,157.
ISHS JPMORGAN EMERGING MKTS	167,612.	194,813.
ISHS S&P US PFD STK INDEX FD	97,846.	105,851.
ISHS IBOX \$ CORP BD FD	98,011.	99,530.
ISHS BARCLAYS MBS BD FD	189,870.	209,133.
ISHS BARCLAYS TREAS INFL		
BARCLAYS BK IPATH DJ UBS COMM	92,569.	101,199.
	98,310.	103,579.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 10 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ISHARES SILVER TR	25,799.	47,897.
SPDR DB INTL GOVT INFL BD FD	96,933.	98,761.
SPDR GOLD TR GOLD SHARES	86,414.	132,635.
ABBOTT LABS	19,906.	23,972.
AMERICAN ELEC PWR CO	44,605.	57,508.
APPLE INC		
AT&T INC	92,798.	101,609.
BANK OF AMERICA CORP	4,980.	6,265.
CHESAPEAKE ENERGY CORP	33,198.	52,976.
CLEAN ENERGY FUELS CORP	6,975.	23,115.
COCA COLA CO	32,133.	41,667.
COLGATE PALMOLIVE CO	34,591.	45,347.
CORNING INC	8,670.	19,310.
COSTCO WHOLESALE CORP		
COVIDIEN LTD	14,148.	30,075.
CSX CORP	51,570.	59,982.
CVS CAREMARK CORP	98,540.	113,701.
DIAGEO PLC	138,767.	173,525.
EMC CORP MASS	10,650.	17,470.
ENSCO INTL INC	42,175.	39,940.
EXELON CORP	82,335.	83,079.
GENENTECH INC		
GENL DYNAMICS CORP	74,298.	97,756.
GENL MILLS INC		
GENL ELECTRIC CO	179,438.	223,364.
ILLINOIS TOOL WORKS INC	24,118.	24,118.
INTEL CORP	61,872.	65,280.
JOHNSON & JOHNSON	163,523.	200,508.
KELLOGG CO	68,868.	74,852.
KIMBERLY CLARK CORP	80,134.	92,634.
KRAFT FOODS INC	67,572.	70,396.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 10 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
LABORATORY CORP AMER HLDGS	29,662.	37,420.
LORILLARD INC		
MCDONALDS CORP	151,445.	260,874.
NATIONAL GRID PLC	47,853.	54,380.
NORFOLK STHN CORP	83,816.	108,038.
NORTHEAST UTILITIES	82,187.	90,265.
NY COMNTY BANCORP	57,167.	76,729.
NTT DOCOMO INC	44,459.	41,940.
OCCIDENTAL PETRO CRP		
PEPSICO INC	79,032.	93,328.
PROCTER & GAMBLE CO	179,995.	183,163.
PROVIDENT ENERGY TR	21,134.	32,155.
PUBLIC SERV ENTERPRISE GRP		
SENIOR HSG PROP TR		
SOUTHERN CO	75,990.	81,667.
SOUTHERN COPPER CORP		
STRYKER CORP	27,730.	35,763.
SUNCOR ENERGY CORP	50,966.	52,965.
TEXTRON INC	12,866.	20,954.
THERMO FISHER SCIENTIFIC INC	22,878.	28,614.
TOTAL S A FRANCE SPON ADR	53,426.	69,163.
TRANSOCEAN LTD	59,017.	57,960.
TURKCELL ILETISIM HIZMETLERI		
TYCO ELECTRONICS LTD		
TYCO INTL LTD BERMUDA		
WALGREEN CO		
YUM! BRANDS INC	35,420.	34,970.
VERIZON COMM INC	71,006.	79,280.
ZIMMER HOLDINGS INC	33,142.	47,288.
3M CO	149,866.	208,080.
CLAYMORE EXCHANGE TRADED FD	26,180.	25,220.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 10 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CLAYMORE S&P GLOBAL WTR	44,986.	55,850.
ISHS DJ SELECT DIVID INDEX	113,454.	124,485.
MARKET VECTORS HARD ASSETS	46,647.	47,180.
MIDCAP SPDR TR S&P DEPOSITARY	23,239.	26,348.
POWERSHS QQQ TR SER 1	57,463.	75,716.
PROSHS ULTRA S&P 500		
PROSHS ULTRA QQQ		
PROSHS ULTRASHT S&P 500		
PROSHS ULTRA OIL & GAS		
PROSHS SHORT DOW 30		
CLAYMORE RENEW & ALT ENERGY	22,133.	28,488.
BLACKROCK MUNI INCOME TR	110,858.	125,072.
ISHS IBOX \$ INVT GRA	159,733.	171,431.
ISHS BARCLAYS 1-3 YR TREAS	51,307.	50,440.
ISHS BARCLAYS AGGREG BD FD	98,231.	101,126.
ISHS BARCLAYS TIPS BD FD	153,485.	160,629.
PROSHS TR ULTRASHT 7-10 YR		
PROSHS TR ULTRASHT 20+ YR		
AGNICO-EAGLE MINES LTD	111,645.	108,000.
SECTOR SPDR TR BEN INT MAT	56,554.	59,382.
SPDR S&P DIVID ETF	84,401.	92,500.
WISDOMTREE TR DIVID EX FIN	72,935.	82,040.
WISDOMTREE TR INTL DIVID EX	57,006.	61,026.
WISDOMTREE TR INDIA EARNINGS	37,625.	44,140.
EATON VANCE LTD DURATION INC	75,360.	75,066.
MARKET VECTOR HIGH YIELD MUNI	69,406.	69,782.
NUVEEN PREMIUM INC MUNI FD	107,320.	112,945.
AMERICAN CENTURY EQUITY INC FD	50,697.	54,129.
BLACKROCK ENERGY & RESOURCES	35,000.	39,032.
FEDERATED PRUDENT BEAR FD CL A	205,000.	192,125.
OPPENHEIMER INTL BD FD	127,311.	127,563.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 10 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SENTINEL SHT MATURITY GOVT BD	201,390.	200,121.
FIRST EAGLE GLOBAL FD	71,067.	75,384.
CLAMR/GUGGNHM LT NAT'L MUNI TR	397,855.	384,672.
AAM INSURED TX EX MUNI PFD LT	218,981.	215,689.
AAM TEST TX EX SEC TR NAT'L	52,413.	49,358.
AAM ADVISORS CORP TR	49,359.	47,377.
GNMA 6% 1/20/39	32,213.	33,393.
GNMA 6.5% 1/20/39	61,944.	63,762.
MISSISSIPPI PWR 5.625% INSRD	24,550.	25,260.
TOTALS	<u>14,333,502.</u>	<u>15,481,510.</u>

FORM 990PF, PART II - CORPORATE BONDSATTACHMENT 11DESCRIPTION

	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
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DUKE ENERGY CORP 6.25%	26,057.	27,028.
BELLSOUTH CORP 5.2%	98,761.	103,270.
AT&T INC 5.8%	49,854.	53,298.
VERIZON COMM 4.35%	49,988.	52,301.
GENERAL ELEC CO 5.25%	71,683.	76,640.
CONOCOPHILLIPS 5.2%	99,999.	104,897.
AT&T INC 6.375%	25,350.	26,690.
CATERPILLAR FINL SVCS 7.15%	49,685.	57,820.
SHELL INTL FIN 4.3%	49,850.	49,399.

TOTALS

521,227.	551,343.
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FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 12	
DESCRIPTION	ENDING BOOK VALUE
PARTNERSHP-TH LEE PUTNAM EQUIT	82,389.
PARTNERSHP-POWERSHS DB COMM	170,175.
CUPP	1,640,449.
PARTNERSHIP-POWERSHS DB AGRIC	37,751.
TOTALS	1,930,764.
	1,978,706.

ENDING
FMV

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 13

DESCRIPTION

<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
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ACCRUED INTEREST PD-INVESTMTS
INTEREST/DIVIDENDS DUE TO FDN

246.	246.
4,438.	4,438.

TOTALS

4,684.	4,684.
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FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORSATTACHMENT 14

<u>NAME AND ADDRESS</u>	<u>DATE</u>	<u>DIRECT PUBLIC SUPPORT</u>
ESTELLE M SANDS 18 ELM LANE PRINCETON, NJ 08540	01/29/2009	222,920.
ESTELLE M SANDS 18 ELM LANE PRINCETON, NJ 08540	02/06/2009	264,882.
ESTELLE M SANDS 18 ELM LANE PRINCETON, NJ 08540	01/22/2009	4,806,992.
ESTELLE M SANDS 18 ELM LANE PRINCETON, NJ 08540	01/09/2009	2,689,040.
ESTATE OF ESTELLE M SANDS 18 ELM LANE PRINCETON, NJ 08540	12/03/2009	900,000.
ESTATE OF ESTELLE M SANDS 18 ELM LANE PRINCETON, NJ 08540	07/10/2009	2,232.
TOTAL CONTRIBUTION AMOUNTS		<u>8,886,066.</u>

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

ATTACHMENT 15

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JEFFREY H SANDS 902 CARNEGIE CTR STE 400 PRINCETON, NJ 08540	TRUSTEE 4.00	0.	0.	0.
ELIZABETH SANDS 902 CARNEGIE CTR STE 400 PRINCETON, NJ 08540	TRUSTEE 0.00	0.	0.	0.
DEBORAH SANDS GARTENBERG 902 CARNEGIE CTR STE 400 PRINCETON, NJ 08540	TRUSTEE 0.00	0.	0.	0.
GRAND TOTALS		0.	0.	0.

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

ATTACHMENT 16

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SAVE PRINCETON, NJ	NONE PUBLIC	GENERAL	1,000
PRINCETON PUBLIC LIBRARY PRINCETON, NJ	NONE PUBLIC	GENERAL	100,000
TRENTON AREA SOUP KITCHENS TRENTON, NJ	NONE PUBLIC	GENERAL	500
ARTS COUNCIL OF PRINCETON PRINCETON, NJ	NONE PUBLIC	GENERAL	15,000.
DRUMTHWACKET FOUNDATION PRINCETON, NJ	NONE PUBLIC	GENERAL	250.
DELAWARE & RARITAN GREENWAY PRINCETON, NJ	NONE PUBLIC	GENERAL	5,000.

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

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HISTORICAL SOCIETY OF PRINCETON PRINCETON, NJ	NONE		GENERAL	250
	PUBLIC			
PRINCETON HEALTHCARE SYSTEM FDN PRINCETON, NJ	NONE		GENERAL	1,000,000
	PUBLIC			
MARQUAND PARK FOUNDATION PRINCETON, NJ	NONE		GENERAL	200.
	PUBLIC			
FRIENDS OF MORVEN PRINCETON, NJ	NONE		GENERAL	250.
	PUBLIC			
PRINCETON HIGH SCHOOL SCHOLARSHIPS PRINCETON, NJ	NONE		GENERAL	2,000.
	PUBLIC			
PRINCETON FIRST AID RESCUE SQUAD PRINCETON, NJ	NONE		GENERAL	2,000.
	PUBLIC			

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

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CORNER HOUSE FUND PRINCETON, NJ	NONE		GENERAL	500
BREAST CANCER RESOURCE CTR-YWCA PRINCETON, NJ	NONE		GENERAL	500
HI TOPS PRINCETON, NJ	NONE		GENERAL	500
FRIENDS OF PRINCETON OPEN SPACE PRINCETON, NJ	NONE		GENERAL	3,500
UNIVERSITY OF PENNSYLVANIA PHILADELPHIA, PA	NONE		GENERAL	140,000
TOTAL CONTRIBUTIONS PAID				1,271,450

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)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					575.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					4,634.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					598.	
119,632.		2000 AGNICO-EAGLE MINES LTD PROPERTY TYPE: SECURITIES 114,051.				P	11/04/2009	11/13/2009
							5,581.	
76,101.		2000 BARRICK GOLD CORP PROPERTY TYPE: SECURITIES 71,055.				P	06/26/2009	10/22/2009
							5,046.	
76,101.		2000 BARRICK GOLD CORP PROPERTY TYPE: SECURITIES 75,650.				P	09/09/2009	10/22/2009
							451.	
184,352.		3900 CONOCOPHILLIPS PROPERTY TYPE: SECURITIES 181,259.				P	02/03/2009	06/01/2009
							3,093.	
86,551.		2300 GOLDCORP INC PROPERTY TYPE: SECURITIES 78,470.				P	03/24/2009	07/21/2009
							8,081.	
45,157.		1200 GOLDCORP INC PROPERTY TYPE: SECURITIES 42,833.				P	07/15/2009	07/21/2009
							2,324.	
74,743.		2000 MARKET VECTORS PROPERTY TYPE: SECURITIES 80,855.				P	06/26/2009	08/17/2009
							-6,112.	
37,371.		1000 MARKET VECTORS PROPERTY TYPE: SECURITIES 41,264.				P	08/03/2009	08/17/2009
							-3,893.	
21,064.		1000 MICROSOFT CORP PROPERTY TYPE: SECURITIES 21,275.				P	12/08/2008	06/01/2009
							-211.	
		1600 NEWMONT MINING CORP HLDG PROPERTY TYPE: SECURITIES				P	09/09/2009	12/15/2009

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)	
80,782.		73,864.					6,918.	
		1400 ROYAL GOLD INC PROPERTY TYPE: SECURITIES				P	08/03/2009	09/25/2009
60,966.		59,547.					1,419.	
		1600 SCHLUMBERGER LTD PROPERTY TYPE: SECURITIES				P	12/02/2008	03/24/2009
74,886.		69,415.					5,471.	
		4000 SILVER WHEATON CORP PROPERTY TYPE: SECURITIES				P	12/02/2008	06/01/2009
42,581.		12,405.					30,176.	
		2500 YAMANA GOLD INC PROPERTY TYPE: SECURITIES				P	12/02/2008	09/25/2009
24,980.		13,028.					11,952.	
		5 HOVNANIAN ENTERPRISES INC PROPERTY TYPE: SECURITIES				D	07/10/2009	09/08/2009
21.		3.					18.	
		5 MACK CALI RLTY CORP PROPERTY TYPE: SECURITIES				D	07/10/2009	09/08/2009
163.		73.					90.	
		600 MOTOROLA CORP PROPERTY TYPE: SECURITIES				D	07/10/2009	09/08/2009
4,599.		1,869.					2,730.	
		20 TOLL BROS INC PROPERTY TYPE: SECURITIES				D	07/10/2009	09/08/2009
441.		287.					154.	
		1900 MEWMONT MINING CORP HLDG PROPERTY TYPE: SECURITIES				P	02/07/2008	12/02/2009
105,275.		95,445.					9,830.	
		100 NEWMONT MINING CORP HLDG PROPERTY TYPE: SECURITIES				P	02/19/2008	12/02/2009
5,541.		5,058.					483.	
		900 NEWMONT MINING CORP HLDG PROPERTY TYPE: SECURITIES				P	02/19/2008	12/15/2009
45,440.		45,517.					-77.	

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)	
22,949.		500 ROYAL GOLD INC PROPERTY TYPE: SECURITIES 14,874.				P	08/16/2006	02/03/2009 8,075.
91,797.		2000 ROYAL GOLD INC PROPERTY TYPE: SECURITIES 59,146.				P	08/21/2006	02/03/2009 32,651.
68,848.		800 ROYAL GOLD INC PROPERTY TYPE: SECURITIES 44,962.				P	11/09/2006	02/03/2009 23,886.
53,226.		5000 SILVER WHEATON CORP PROPERTY TYPE: SECURITIES 83,355.				P	01/09/2008	06/01/2009 -30,129.
44,964.		4500 YAMANA GOLD INC PROPERTY TYPE: SECURITIES 58,850.				P	11/20/2007	09/25/2009 -13,886.
10.		BOSTON PROPERTIES INC PROPERTY TYPE: SECURITIES				P	09/22/2009	10/30/2009 10.
862.		ISHS BARCLAYS TIPS BD FD PROPERTY TYPE: SECURITIES				P	07/09/2008	06/05/2009 862.
77,532.		738 ISHS BARCLAY MBS BD FD PROPERTY TYPE: SECURITIES 75,320.				P	11/13/2008	08/05/2009 2,212.
116,083.		2850 ISHS TR MSCI EAFE GWTH PROPERTY TYPE: SECURITIES 118,794.				P	11/13/2008	01/27/2009 -2,711.
98,520.		930 ISHS BARCLAY MBS BD FD PROPERTY TYPE: SECURITIES 94,915.				P	11/13/2008	12/30/2009 3,605.
73,172.		702 ISHS TR IBOXX \$ INV GRD PROPERTY TYPE: SECURITIES 63,442.				P	11/13/2008	12/30/2009 9,730.
495.		ISHS BARCLAYS TREAS INFLATION PROPERTY TYPE: SECURITIES				P	11/13/2008	VAR 495.

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)	
62.		ISHS BARCLAYS TREAS INFLATION PROPERTY TYPE: SECURITIES				P	11/13/2008	VAR
							62.	
165.		ISHS SILVER TR PROPERTY TYPE: SECURITIES				P	11/13/2008	VAR
365.		SPDR GOLD TR PROPERTY TYPE: SECURITIES				P	11/13/2008	VAR
41.		ISHS SILVER TR PROPERTY TYPE: SECURITIES				P	11/13/2008	VAR
86.		SPDR GOLD TR PROPERTY TYPE: SECURITIES				P	11/13/2008	VAR
78,594.		75000 CITY OF PASSAIC NJ GO PROPERTY TYPE: SECURITIES				D	01/03/2008	05/26/2009
							1,845.	
20,000.		20000 JACKSONVILLE FL ELEC PROPERTY TYPE: SECURITIES				D	07/02/1979	07/01/2009
10,000.		10000 NJ HEALTH CARE PROPERTY TYPE: SECURITIES				D	01/02/1980	07/01/2009
100,000.		100000 EAST MARLBORO TWP PA PROPERTY TYPE: SECURITIES				D	01/10/2003	12/15/2009
1,748.		UNTS AAM INSURED TX EX MUNI PROPERTY TYPE: SECURITIES				P	08/25/2009	VAR
							1,748.	
3,192.		UNTS CLAMR/GUGGNHM LT NATL MUNI PROPERTY TYPE: SECURITIES				P	05/05/2009	VAR
							3,192.	
1,072,874.		SCHEDULE ATTACHED - PAGE 3 PROPERTY TYPE: SECURITIES				P	VAR	VAR
							-77,139.	

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)	
2,555,002.		SCHEDULE ATTACHED - PAGE 5 PROPERTY TYPE: SECURITIES 3,314,072.				P	VAR -759,070.	VAR
916,301.		SCHEDULE ATTACHED - PAGE 7 PROPERTY TYPE: SECURITIES 813,223.				D	VAR 103,078.	VAR
2,878,361.		SCHEDULE ATTACHED - PAGE 12 PROPERTY TYPE: SECURITIES 2,688,783.				P	VAR 189,578.	VAR
1,435,409.		SCHEDULE ATTACHED - PAGE 14 PROPERTY TYPE: SECURITIES 1,230,622.				D	VAR 204,787.	VAR
17,963.		POWERSHS DB AGRICULTURE FD PROPERTY TYPE: SECURITIES 18,316.				P	05/26/2009 -353.	11/04/2009
17,969.		POWERSHS DB AGRICULTURE FD PROPERTY TYPE: SECURITIES 18,316.				P	05/26/2009 -347.	11/12/2009
7,701.		POWERSHS DB AGRICULTURE FD PROPERTY TYPE: SECURITIES 8,087.				P	06/09/2009 -386.	11/12/2009
12,600.		800 FOODARAMA PROPERTY TYPE: SECURITIES				P	VAR 12,600.	07/17/2009
173,247.		11000 FOODARAMA PROPERTY TYPE: SECURITIES				P	VAR 173,247.	07/17/2009
39,861.		CUPP PROPERTY TYPE: OTHER 22,472.				P	03/12/2008 17,389.	05/11/2009
18,012.		CUPP PROPERTY TYPE: OTHER 22,472.				P	03/12/2008 -4,460.	07/16/2009
32,165.		CUPP PROPERTY TYPE: OTHER 22,471.				P	03/12/2008 9,694.	07/30/2009

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)	
18,020.		CUPP PROPERTY TYPE: SECURITIES 22,472.				P	03/12/2008 -4,452.	09/17/2009
36,021.		CUPP PROPERTY TYPE: OTHER 22,472.				P	03/12/2008 13,549.	10/01/2009
48,587.		CUPP PROPERTY TYPE: OTHER 22,472.				P	03/12/2008 26,115.	10/14/2009
36,377.		CUPP PROPERTY TYPE: OTHER 22,472.				P	03/12/2008 13,905.	10/26/2009
53,289.		CUPP 22,472.				P	03/12/2008 30,817.	12/31/2009
TOTAL GAIN (LOSS)							<u>79,530.</u>	

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
496. AXA SPONSORED ADR	10/15/2008	01/15/2009	7,870.18	13,068.06	-5,197.88
170. HSBC HOLDINGS PLC					
SPONSORED ADR NEW	09/25/2008	01/15/2009	6,874.40	14,121.68	-7,247.28
334. VANGUARD VALUE ETF	10/06/2008	01/15/2009	12,281.11	16,470.37	-4,189.26
307. IPATH DOW JONES-AIG					
COMMDTY INDEX TOTAL RETURN	VAR	02/06/2009	10,399.87	20,606.12	-10,206.25
184. PNC FINANCIAL SERVICES					
GROUP COMMON	VAR	02/19/2009	4,467.80	12,850.25	-8,382.45
117. US BANCORP COMMON NEW	10/06/2008	02/19/2009	1,284.48	4,075.40	-2,790.92
657. WELLS FARGO & CO NEW	VAR	02/19/2009	8,229.66	22,563.57	-14,333.91
2265. ISHARES TRUST RUSSELL 1000					
VALUE INDEX FUND	VAR	02/23/2009	87,876.07	151,030.91	-63,154.84
3000. VANGUARD EMERGING MARKETS	06/30/2008	02/23/2009	60,772.45	116,778.58	-56,006.13
60. CHEVRONTXACO CORP COMMON	05/09/2008	03/18/2009	3,883.09	3,883.09	
3. MCCORMICK & COMPANY					
NON-VOTING COMMON	10/06/2008	03/18/2009	96.51	113.35	-16.84
54. NORTHERN TRUST CORP COMMON	09/25/2008	03/18/2009	3,195.74	3,195.74	
326. PEOPLES UNITED FINANCIAL	04/02/2008	03/18/2009	5,630.50	5,971.76	-341.26
147. TRAVELERS COS INC/THE	04/02/2008	03/18/2009	5,786.45	6,264.00	-477.55
107. TRAVELERS COS INC/THE	03/24/2009	03/18/2009	1,277.46	1,277.46	
38. ABBOTT LABORATORIES COMMON	10/07/2008	04/30/2009	1,633.10	2,124.68	-491.58
86. ALTRIA GROUP INC	03/24/2009	04/30/2009	1,440.75	1,483.72	-42.97
49. CATERPILLAR COMMON	12/30/2008	04/30/2009	1,683.96	2,097.81	-413.85
59. FACTSET RESEARCH SYSTEMS					
INC COMMON	03/24/2009	04/30/2009	3,162.49	2,759.58	402.91
1820. FULTON FINANCIAL CORP					
COMMON	VAR	04/30/2009	12,522.36	18,960.65	-6,438.29
244. KRAFT FOODS INC CL A	VAR	04/30/2009	5,661.07	5,813.45	-152.38
126. MCCORMICK & COMPANY					
NON-VOTING COMMON	03/24/2009	04/30/2009	3,676.89	3,819.37	-142.48
400. MICROSOFT CORP COMMON	VAR	04/30/2009	8,239.30	7,442.04	797.26
34. QUALCOMM COMMON	03/24/2009	04/30/2009	1,464.25	1,300.85	163.40
107. ROCHE HOLDINGS LTD					
SPONSORED ADR	01/15/2009	04/30/2009	3,422.50	4,005.51	-583.01
257. SOUTHERN COMPANY COMMON	11/20/2008	04/30/2009	7,623.13	9,017.72	-1,394.59
Totals					

FSB-NJ INV AGT/SANDS FNDN EMC-081186-000
Schedule D Detail of Short-term Capital Gains and Losses
 GEORGE H. & ESTELLE M. SANDS FDN
 EIN 22-3483828

FORM 990PF
 2009

PART IV

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
119. TARGET CORP COMMON	09/25/2008	04/30/2009	4,827.40	5,989.66	-1,162.26
475. CLOROX COMPANY COMMON	VAR	05/11/2009	24,549.97	27,657.09	-3,107.12
911. SYSCO CORP COMMON	VAR	05/11/2009	21,122.35	25,259.73	-4,137.38
.7094 MARRIOTT INTERNATIONAL INC NEW CLASS A COMMON	04/30/2009	08/05/2009	15.11	16.45	-1.34
458. FORTUNE BRANDS INC COMMON	VAR	09/04/2009	17,524.73	11,942.87	5,581.86
461. PEOPLES UNITED FINANCIAL	VAR	09/04/2009	7,247.01	8,030.21	-783.20
172. SMUCKERS J M COMPANY COMMON NEW	VAR	09/04/2009	8,794.94	6,724.17	2,070.77
210. VULCAN MATERIALS CO COMMON	04/30/2009	09/04/2009	10,115.64	10,568.82	-453.18
8. ABBOTT LABORATORIES COMMON	10/07/2008	09/17/2009	373.73	447.30	-73.57
157. BECTON DICKINSON & COMPANY COMMON	VAR	09/17/2009	10,981.46	10,880.52	100.94
262. DEERE & CO COMMON	04/30/2009	09/17/2009	11,733.10	10,834.98	898.12
7. EXXON MOBIL CORPORATION	10/06/2008	09/17/2009	489.20	541.47	-52.27
157. GENERAL DYNAMICS CORP COMMON	VAR	09/17/2009	9,874.51	6,207.17	3,667.34
816. GENTEX CORP COMMON	04/30/2009	09/17/2009	11,937.03	10,859.58	1,077.45
299. HERSHEY FOODS CORP COMMON	VAR	09/17/2009	11,666.85	10,402.90	1,263.95
127. MONSANTO COMPANY COMMON	04/30/2009	09/17/2009	10,056.54	10,672.13	-615.59
245. NORTHERN TRUST CORP COMMON	VAR	09/17/2009	14,623.93	17,937.35	-3,313.42
230. QUALCOMM COMMON	VAR	09/17/2009	10,457.25	8,724.02	1,733.23
.7548 MARRIOTT INTERNATIONAL INC NEW CLASS A COMMON	09/17/2009	09/30/2009	19.88	20.17	-0.29
176. FRANKLIN RESOURCES COMMON	04/30/2009	10/30/2009	18,397.07	10,755.87	7,641.20
1658. ISHARES TRUST RUSSELL 2000 VALUE INDEX FUND	VAR	10/30/2009	89,719.37	67,936.40	21,782.97
1716. ISHARES TRUST RUSSELL 2000 GROWTH INDEX FD	VAR	10/30/2009	106,899.76	88,658.72	18,241.04
1056. ISHARES MSCI EAFE GROWTH	03/24/2009	10/30/2009	57,099.94	41,986.24	15,113.70
597. SPDR DOW JONES REIT ETF	05/04/2009	10/30/2009	26,245.53	20,287.07	5,958.46
23239.977 VANGUARD INTM TERM INV G-ADM FUND	VAR	10/30/2009	224,962.98	200,435.54	24,527.44
4479.261 WILMINGTON MULTI-MANAGE R REAL ASSET FUND	VAR	10/30/2009	56,125.14	53,079.24	3,045.90
Totals					

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Schedule D Detail of Long-term Capital Gains and Losses

FORM 990PF

PART IV

GEORGE H. & ESTELLE M. SANDS FDN

2009

EIN 22-3483828

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
957. GENERAL ELECTRIC CO COMMON	VAR	01/23/2009	11,831.03	35,663.53	-23,832.50
220. PNC FINANCIAL SERVICES GROUP COMMON	VAR				
1061. US BANCORP COMMON NEW	VAR	02/19/2009	5,341.94	16,284.67	-10,942.73
19512.195 WILMINGTON MULTI-MANAGE R REAL ASSET FUNDINSTITUTI	VAR	02/19/2009	11,648.11	35,814.83	-24,166.72
275. AT&T INC	VAR	02/23/2009	200,000.00	311,888.44	-111,888.44
65. ABBOTT LABORATORIES COMMON	05/21/2007	03/18/2009	6,946.95	6,946.95	
36. AIR PRODUCTS & CHEMICALS	05/21/2007	03/18/2009	3,173.11	3,173.11	
58. CHUBB CORPORATION COMMON	06/05/2007	03/18/2009	1,975.21	1,975.21	
78. FPL GROUP COMMON	05/21/2007	03/18/2009	2,352.43	2,352.43	
59. JOHNSON & JOHNSON COMMON	06/14/2007	03/18/2009	3,724.12	3,724.12	
55. MCCORMICK & COMPANY NON-VOTING COMMON	05/21/2007	03/18/2009	2,984.65	2,984.65	
131. NORTHEAST UTILITIES COMMON	06/14/2007	03/18/2009	1,769.37	2,073.23	-303.86
87. ABBOTT LABORATORIES COMMON	05/21/2007	03/18/2009	2,709.25	2,709.25	
41. AIR PRODUCTS & CHEMICALS	05/21/2007	04/30/2009	3,738.94	5,157.79	-1,418.85
509. ALTRIA GROUP INC	VAR	04/30/2009	2,663.59	3,214.85	-551.26
316. CHUBB CORPORATION COMMON	VAR	04/30/2009	8,527.20	10,868.19	-2,340.99
27. FPL GROUP COMMON	VAR	04/30/2009	12,529.32	17,285.45	-4,756.13
299. FORTUNE BRANDS INC COMMON	06/14/2007	04/30/2009	1,462.48	1,737.07	-274.59
88. GENERAL DYNAMICS CORP COMMON	VAR	04/30/2009	11,765.69	23,912.85	-12,147.16
15. INTERNATIONAL BUSINESS MACHINES CORP COM	VAR	04/30/2009	4,701.49	7,072.60	-2,371.11
99. JOHNSON & JOHNSON COMMON	06/05/2007	04/30/2009	1,564.12	1,593.98	-29.86
610. KRAFT FOODS INC CL A	05/21/2007	04/30/2009	5,098.11	6,324.62	-1,226.51
344. MCCORMICK & COMPANY NON-VOTING COMMON	VAR	04/30/2009	14,152.66	19,886.73	-5,734.07
173. MEDTRONIC COMMON	VAR	04/30/2009	10,038.48	12,805.88	-2,767.40
755. MICROSOFT CORP COMMON	12/31/2007	04/30/2009	5,518.11	8,670.70	-3,152.59
602. NORTHEAST UTILITIES COMMON	VAR	04/30/2009	15,551.69	24,360.92	-8,809.23
Totals	VAR	04/30/2009	12,564.49	18,212.59	-5,648.10

FIN 22-3483828

EIN	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
80.	PPG INDUSTRIES COMMON	05/21/2007	04/30/2009	3,572.50	6,169.20	-2,596.70
513.	PHILIP MORRIS INTL INC	VAR	04/30/2009	18,909.04	25,258.35	-6,349.31
187.	PROCTER & GAMBLE CO COMMON	VAR	04/30/2009	9,343.67	11,838.60	-2,494.93
130.	JOHNSON & JOHNSON COMMON	VAR	05/11/2009	7,087.08	8,297.40	-1,210.32
98.	PROCTER & GAMBLE CO COMMON	06/05/2007	05/11/2009	5,034.85	6,186.25	-1,151.40
1.	FORTUNE BRANDS INC COMMON	05/21/2007	09/04/2009	38.26	79.51	-41.25
243.	PEOPLES UNITED FINANCIAL	VAR	09/04/2009	3,820.00	4,421.80	-601.80
84.	SMUCKERS J M COMPANY COMMON NEW					
295.	AT&T INC	05/21/2007	09/04/2009	4,295.20	3,255.50	1,039.70
106.	ABBOTT LABORATORIES COMMON	VAR	09/17/2009	7,778.20	11,998.80	-4,220.60
288.	CHUBB CORPORATION COMMON	06/05/2007	09/17/2009	4,951.92	5,898.37	-946.45
395.	EXXON MOBIL CORPORATION	VAR	09/17/2009	14,193.59	15,105.26	-911.67
139.	GENERAL DYNAMICS CORP COMMON	VAR	09/17/2009	27,604.84	33,040.56	-5,435.72
134.	HEWLETT-PACKARD CO COMMON	VAR	09/17/2009	8,742.40	11,052.08	-2,309.68
59.	JOHNSON & JOHNSON COMMON	05/21/2007	09/17/2009	6,079.08	5,959.65	119.43
306.	PROCTER & GAMBLE CO COMMON	06/05/2007	09/17/2009	3,548.60	3,742.67	-194.07
9749.	ISHARES TRUST RUSSELL 1000 GROWTH INDEX FUND	VAR	09/17/2009	16,917.53	19,179.46	-2,261.93
2630.	ISHARES TRUST RUSSELL 2000 VALUE INDEX FUND	VAR	10/30/2009	454,791.83	561,622.46	-106,830.63
2328.	ISHARES TRUST RUSSELL 2000 GROWTH INDEX FD	VAR	10/30/2009	142,317.21	180,761.59	-38,444.38
4944.	ISHARES MSCI EAFE GROWTH	VAR	10/30/2009	145,024.85	178,002.00	-32,977.15
734.	SPDR DOW JONES REIT ETF	VAR	10/30/2009	267,331.51	329,300.55	-61,969.04
12684.	VANGUARD EUROPE PACIFIC	VAR	10/30/2009	32,268.38	48,888.79	-16,620.41
45182.293	WILMINGTON MULTI-MANAGE R REAL ASSET FUNDINSTITUTI	VAR	10/30/2009	424,950.53	530,596.85	-105,646.32
617.	NORTHEAST UTILITIES COMMON	VAR	12/17/2009	566,134.13	710,266.19	-144,132.06
Totals				15,933.78	16,455.14	-521.36

GEORGE H & ESTELLE M SANDS FOUNDATION
Form 990PF
Part IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
2009

		Date	Date			Gain
	<u>Short Term</u>	Acquired	Sold	Sales Price	Cost	(Loss)
100	Apple Inc	2/22/08	1/22/09	8,934.61	9,590.00	(655.39)
100	Apple Inc	2/22/08	1/22/09	8,934.60	9,590.00	(655.40)
200	Proshs Ultrasht S&P 500	11/20/08	1/22/09	16,602.34	18,114.00	(1,511.66)
200	Proshs Ultrasht S&P 500	11/20/08	1/14/09	16,078.34	18,114.00	(2,035.66)
100	Proshs Ultrasht Lehmn 20+yr Treas	12/8/08	1/26/09	4,574.97	4,406.00	168.97
200	Proshs Ultrasht Lehmn 20+yr Treas	12/9/08	1/26/09	9,149.95	8,450.00	699.95
200	Proshs Ultrasht Lehmn 20+yr Treas	12/16/08	1/26/09	9,149.95	8,157.80	992.15
200	Proshs Ultrasht Lehmn 20+yr Treas	12/8/08	1/23/09	9,049.94	8,812.00	237.94
200	Proshs Ultrasht Lehmn 20+yr Treas	12/30/08	1/29/09	9,345.94	7,250.00	2,095.94
300	Proshs Ultrasht Lehmn 20+yr Treas	12/31/08	1/29/09	14,018.92	11,325.00	2,693.92
200	Proshs Ultrasht Lehmn 20+yr Treas	1/5/09	1/30/09	9,499.94	8,150.00	1,349.94
100	Apple Inc	2/29/08	2/13/09	9,974.94	9,590.00	384.94
100	Apple Inc	11/4/08	2/13/09	9,974.94	9,590.00	384.94
200	Apple Inc	12/30/08	2/13/09	19,949.90	16,992.02	2,957.88
300	Proshs Short Dow 30	12/11/08	2/20/09	23,976.72	22,230.00	1,746.72
200	Proshs Short S&P 500	12/11/08	2/20/09	16,749.90	15,516.00	1,233.90
600	Proshs Ultrasht S&P 500	11/20/08	2/20/09	55,825.81	54,342.00	1,483.81
600	Thermo Fisher Scientific Inc	12/11/08	2/5/09	22,949.87	20,050.08	2,899.79
300	Thermo Fisher Scientific Inc	12/16/08	2/5/09	11,474.93	9,404.04	2,070.89
50	Proshs Ultrasht S&P 500	11/20/08	2/27/09	4,827.30	5,195.17	(367.87)
100	Proshs Ultrasht S&P 500	12/5/08	2/27/09	9,654.60	8,253.00	1,401.60
100	Proshs Ultrasht S&P 500	11/20/08	2/27/09	9,399.94	10,390.33	(990.39)
100	Ishs Barclays Tips Bd Fd	12/5/08	3/26/09	10,342.52	9,701.00	641.52
100	Ishs Barclays Tips Bd Fd	12/16/08	3/26/09	10,342.52	9,680.00	662.52
200	Lorillard Inc	11/5/08	4/17/09	12,799.67	12,138.00	661.67
500	Occidental Petroleum	11/3/08	4/3/09	29,999.83	23,980.00	6,019.83
500	Proshs Ultra QQQ	12/17/08	4/17/09	15,830.03	12,565.00	3,265.03
300	Proshs Ultra QQQ	12/18/08	4/17/09	9,498.02	7,539.00	1,959.02
500	Proshs Ultra S&P 500	11/21/08	4/17/09	11,849.69	10,125.00	1,724.69
700	Public Serv Enterprise Grp Inc	11/3/08	5/26/09	22,567.63	20,754.79	1,812.84
300	Public Serv Enterprs Grp Inc	11/3/08	5/27/09	9,494.84	8,894.91	599.93
200	Public Serv Enterprs Grp Inc	11/4/08	5/27/09	6,329.90	6,000.00	329.90
300	Public Serv Enterprs Grp Inc	11/4/08	6/1/09	9,968.40	9,000.00	968.40
300	Public Serv Enterprs Grp Inc	11/5/08	6/1/09	9,968.40	8,400.00	1,568.40
300	Public Serv Enterprs Grp Inc	11/6/08	6/1/09	9,968.40	8,025.00	1,943.40
800	Public Serv Enterprs Grp Inc	12/9/08	6/1/09	26,582.42	22,940.00	3,642.42
32	Public Serv Enterprs Grp Inc	4/20/09	6/1/09	1,063.30	949.95	113.35
700	Proshs Ultra Oil & Gas	12/8/08	6/2/09	22,399.63	19,264.00	3,135.63
32	Senior HSG Properties Tr	8/14/08	6/1/09	564.27	373.76	190.51
47	Senior HSG Properties Tr	11/14/08	6/1/09	828.77	548.96	279.81
400	Proshs Ultra S&P 500	12/16/08	6/15/09	10,683.72	8,883.60	1,800.12
100	Proshs Ultra S&P 500	12/18/08	6/15/09	2,670.93	2,220.90	450.03
Sub Total				543,851.24	495,495.31	48,355.93

GEORGE H & ESTELLE M SANDS FOUNDATION
**Form 990PF Part IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
2009**

		Date Acquired	Date Sold	Selling Price	Cost	Gain (Loss)
	Short Term					
500	Proshs Ultra S&P 500	12/9/08	6/2/09	13,754.65	11,104.50	2,650.15
300	Proshs Ultra S&P 500	12/12/08	6/2/09	8,252.79	6,662.70	1,590.09
500	Abbott Labs	11/4/08	7/2/09	23,089.40	26,575.00	(3,485.60)
500	Genl Mills Inc	11/5/08	7/2/09	29,117.91	31,380.00	(2,262.09)
200	Genl Mills Inc	11/6/08	7/2/09	11,647.17	12,552.00	(904.83)
200	Genl Mills Inc	12/18/08	7/2/09	11,647.17	11,864.00	(216.83)
200	Laboratory Corp Amer Hldgs	11/3/08	7/2/09	13,376.15	12,218.00	1,158.15
300	Proshs Ultra S&P 500	12/18/08	7/2/09	7,541.80	6,662.70	879.10
200	Proshs Ultra S&P 500	12/26/08	7/2/09	5,027.87	4,441.80	586.07
200	Proshs Ultra S&P 500	12/26/08	7/27/09	5,879.85	4,441.80	1,438.05
1200	Southern Copper Corp	11/3/08	7/30/09	30,023.27	15,024.00	14,999.27
100	Proshs Ultra Oil & Gas	12/8/08	8/3/09	3,051.02	2,752.00	299.02
200	Proshs Ultra Oil & Gas	12/26/08	8/3/09	6,102.04	5,180.00	922.04
1100	Genl Electric Co	1/23/09	8/4/09	14,905.05	13,468.37	1,436.68
800	CSX Corp	11/4/08	8/18/09	34,775.34	27,632.00	7,143.34
200	CSX Corp	11/4/08	8/21/09	9,011.85	6,908.00	2,103.85
300	CSX Corp	11/6/08	8/21/09	13,517.77	10,362.00	3,155.77
8	CSX Corp	12/15/08	9/1/09	339.60	230.72	108.88
192	CSX Corp	12/31/08	9/1/09	8,150.48	5,537.28	2,613.20
40	Blackrock Munit Inc	VAR	9/16/09	553.18	352.80	200.38
23	Blackrock Munit Inc	12/10/08	9/16/09	318.08	200.83	117.25
400	Stryker Corp	11/4/08	9/23/09	18,619.64	15,076.00	3,543.64
100	100 CSX Corp	12/31/08	10/22/09	4,553.19	2,884.00	1,669.19
100	100 Stryker Corp	11/4/08	10/22/09	4,793.23	3,769.00	1,024.23
200	Abbott Labs	12/12/08	10/26/09	10,177.74	10,146.00	31.74
100	Abbott Labs	12/17/08	10/26/09	5,088.86	5,195.00	(106.14)
100	Abbott Labs	12/17/08	10/28/09	5,121.24	5,195.00	(73.76)
500	Coca Cola Co	11/4/08	10/28/09	26,874.30	23,050.00	3,824.30
200	Laboratory Corp	12/8/08	11/11/09	14,620.82	11,512.00	3,108.82
150	Ishs IBOXX \$ Invt	12/16/08	11/12/09	15,824.97	14,318.67	1,506.30
300	Zimmer Hldg Inc	1/9/09	11/12/09	16,599.47	11,031.00	5,568.47
	Proshs Ultra S&P	12/18/08	Var	13.32	-	13.32
	Proshs Ultra Oil & Gas	12/8/08	Var	42.55	-	42.55
	Claymore Renewable & Alt Energy	8/6/08	Var	37.76	-	37.76
	Sub Total			372,449.53	317,727.17	54,722.36
	Totals			916,300.77	813,222.48	103,078.29

GEORGE H & ESTELLE M SANDS FOUNDATION
Form 990PF
Part IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
2009

		Date Acquired	Date Sold	Sales Price	Cost	Gain (Loss)
	Short Term					
400	Proshs Ultrasht Lehm 20+yr Treas	12/9/08	1/22/09	17,749.36	17,500.00	249.36
300	Proshs Ultrasht Lehm 20+yr Treas	12/17/08	1/22/09	13,312.01	11,089.68	2,222.33
300	Proshs Ultrasht Lehm 20+yr Treas	12/29/08	1/22/09	13,312.01	11,091.00	2,221.01
100	Proshs Ultrasht Lehm 20+yr Treas	12/31/08	1/22/09	4,437.34	3,775.00	662.34
300	Proshs Ultrasht Lehm 20+yr Treas	1/5/09	1/30/09	14,249.92	12,444.00	1,805.92
300	Proshs Ultrasht Lehm 20+yr Treas	1/14/09	2/17/09	13,574.92	11,700.00	1,874.92
300	Proshs Ultrasht Lehm 20+yr Treas	1/8/09	2/17/09	13,574.92	12,522.00	1,052.92
100	Apple Inc	12/17/08	2/13/09	9,974.94	8,903.56	1,071.38
100	Apple Inc	12/26/08	2/13/09	9,974.94	8,581.56	1,393.38
300	Ishares Barclay Tips Bd Fd	12/5/08	2/18/09	30,014.83	29,085.00	929.83
300	Proshs Short Dow 30	12/11/08	2/20/09	23,976.72	23,700.00	276.72
100	Proshs Short Dow 30	12/16/08	2/20/09	7,992.23	7,600.00	392.23
	GNMA 6 5% due 1/20/39	1/27/09	2/20/09	1,108.73	1,158.63	(49.90)
	GNMA 6 5% due 1/20/39	1/27/09	3/20/09	1,563.12	1,633.46	(70.34)
	GNMA 6% due 1/20/39	1/29/09	3/20/09	758.26	790.64	(32.38)
100	Ishs Barclays Tips Bd Fd	12/12/08	3/26/09	10,342.52	9,580.00	762.52
100	Ishs Barclays Tips Bd Fd	12/30/08	3/26/09	10,342.52	9,870.00	472.52
200	Caterpillar Inc	3/20/09	4/16/09	6,403.85	5,600.00	803.85
500	Caterpillar Inc	3/25/09	4/16/09	16,009.64	14,344.75	1,664.89
300	Caterpillar Inc	3/31/09	4/16/09	9,605.78	8,475.00	1,130.78
200	Caterpillar Inc	3/19/09	4/15/09	6,599.83	5,694.17	905.66
200	Caterpillar Inc	3/20/09	4/15/09	6,599.83	5,600.00	999.83
1200	Caterpillar Inc	3/19/09	4/13/09	39,495.54	34,165.03	5,330.51
200	Lorillard Inc	12/12/08	4/17/09	12,799.67	11,692.92	1,106.75
300	Lorillard Inc	3/19/09	4/17/09	19,199.51	17,925.00	1,274.51
300	Lorillard Inc	4/2/09	4/17/09	19,199.50	18,600.00	599.50
300	Occidental Petroleum	1/14/09	4/3/09	17,999.90	16,020.00	1,979.90
2	Occidental Petroleum	1/15/09	4/3/09	120.00	107.14	12.86
200	Proshs Ultra QQQ	12/17/08	4/17/09	6,332.01	5,525.00	807.01
500	Proshs Ultra QQQ	12/22/08	4/17/09	15,830.02	13,275.00	2,555.02
500	Proshs Ultra QQQ	2/6/09	4/17/09	15,830.02	14,625.00	1,205.02
800	Proshs Ultra QQQ	12/17/08	4/13/09	24,839.36	22,100.00	2,739.36
	GNMA 6.5% due 1/20/39	1/27/09	4/20/09	2,941.33	3,073.69	(132.36)
	GNMA 6% due 1/20/39	1/29/09	4/20/09	1,252.88	1,295.17	(42.29)
300	Proshs Ultra S&P 500	12/9/08	4/17/09	7,109.82	7,710.00	(600.18)
600	Clorox Co	1/14/09	4/17/09	33,194.74	30,943.75	2,250.99
400	Clorox Co	1/28/09	4/17/09	22,129.82	19,840.00	2,289.82
5	Clorox Co	2/13/09	4/17/09	276.62	261.25	15.37
20000	Bellsouth Corp 5.2% 9/15/14	12/8/08	4/28/09	20,525.00	18,342.20	2,182.80
600	Proshs Ultrasht Lehm 20+ Treas	2/24/09	4/30/09	29,722.86	26,910.00	2,812.86
400	Proshs Ultrasht Lehm 20+ Treas	3/13/09	4/30/09	19,815.24	18,680.00	1,135.24
400	Proshs Ultrasht Lehm 20+ Treas	3/18/09	4/30/09	19,815.25	17,926.86	1,888.39
	Sub Total			569,907.31	519,756.46	50,150.85

GEORGE H & ESTELLE M SANDS FOUNDATION
Form 990PF
Part IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
2009

		Date	Date			Gain
	<u>Short Term</u>	Acquired	Sold	Selling Price	Cost	(Loss)
500	Proshs Ultrasht Lehmn 20+ Treas	3/18/09	5/1/09	25,099.35	22,408.58	2,690.77
500	Genzyme Corp	5/5/09	5/26/09	29,574.23	27,133.35	2,440.88
500	Occidental Petroleum	4/6/09	5/6/09	32,164.66	28,500.00	3,664.66
4	Occidental Petroleum	4/15/09	5/6/09	257.32	232.92	24.40
500	Proshs Ultra Oil & Gas	12/8/08	5/8/09	15,219.60	13,984.38	1,235.22
	GNMA 6% due 1/20/39	1/29/09	5/20/09	2,263.68	2,340.07	(76.39)
	GNMA 6 5% due 1/20/39	1/27/09	5/20/09	4,603.02	4,810.16	(207.14)
500	Market Vectors Gold Miners	3/19/09	5/21/09	20,495.37	18,690.00	1,805.37
400	Ishs Tr S&P US Pfd Stk Index Fd	1/6/09	5/26/09	12,276.56	12,900.00	(623.44)
1000	Proshs Ultra Oil & Gas	12/8/08	6/1/09	32,149.46	27,968.74	4,180.72
100	Proshs Ultra Oil & Gas	12/8/08	6/2/09	3,199.95	2,796.88	403.07
300	Proshs Ultrasht Lehmn 7-10 yr Treas	12/9/08	6/1/09	17,519.24	16,950.00	569.24
200	Proshs Ultrasht Lehmn 7-10 yr Treas	12/30/08	6/1/09	11,679.50	10,268.00	1,411.50
72	Senior HSG Properties Tr	2/13/09	6/1/09	1,269.60	1,097.30	172.30
76	Senior HSG Properties Tr	5/19/09	6/1/09	1,340.15	1,123.13	217.02
1000	Senior HSG Properties Tr	12/8/08	6/1/09	17,633.46	13,390.00	4,243.46
100	Genzyme Corp	5/5/09	6/2/09	6,130.64	5,426.67	703.97
500	Genzyme Corp	5/5/09	6/2/09	30,653.21	27,000.00	3,653.21
200	Proshs Ultrasht Lehmn 20+ yr Treas	3/19/09	5/28/09	11,198.07	8,800.00	2,398.07
300	Proshs Ultrasht Lehmn 20+ yr Treas	4/8/09	5/28/09	16,797.11	13,440.00	3,357.11
400	Ishs Tr S&P US Pfd Stk Index Fd	1/6/09	6/2/09	12,815.99	12,900.00	(84.01)
400	Ishs Tr S&P US Pfd Stk Index Fd	1/8/09	6/2/09	12,815.99	12,430.24	385.75
700	Ishs Tr S&P US Pfd Stk Index Fd	1/26/09	6/2/09	22,427.98	17,150.00	5,277.98
500	Proshs Ultra S&P 500	12/17/08	6/15/09	13,354.66	13,250.00	104.66
200	Proshs Ultra S&P 500	12/9/08	6/2/09	5,501.86	5,140.00	361.86
1000	Proshs Ultra S&P 500	12/16/08	6/2/09	27,509.28	26,000.00	1,509.28
500	Thermo Fisher Scientific Inc	4/14/09	6/15/09	20,494.57	18,200.00	2,294.57
300	Thermo Fisher Scientific Inc	4/14/09	6/15/09	12,275.98	10,917.00	1,358.98
700	Thermo Fisher Scientific Inc	4/21/09	6/15/09	28,643.96	25,065.00	3,578.96
	GNMA 6% due 1/20/39	1/29/09	6/22/09	2,499.02	2,583.36	(84.34)
	GNMA 6 5% due 1/20/39	1/27/09	6/22/09	4,497.90	4,700.30	(202.40)
500	Proshs Ultrasht Dow 30	6/18/09	6/23/09	24,874.36	23,565.00	1,309.36
300	Ishs Barclays Tips Bd Fd	1/5/09	6/23/09	30,262.86	29,175.84	1,087.02
200	Genl Mills Inc	12/9/08	7/2/09	11,647.17	12,292.90	(645.73)
500	Genl Mills Inc	3/19/09	7/2/09	29,117.91	23,534.80	5,583.11
1	Genl Mills Inc	2/2/09	7/2/09	58.23	59.12	(0.89)
6	Genl Mills Inc	2/2/09	7/2/09	349.41	354.71	(5.30)
13	Genl Mills Inc	5/4/09	7/2/09	757.07	660.20	96.87
2500	Intel Corp	4/29/09	7/2/09	41,999.17	38,159.55	3,839.62
500	Intel Corp	6/18/09	7/02/09	8,399.83	7,950.00	449.83
600	Proshs Ultra QQQ	7/2/09	7/27/09	26,430.40	21,934.92	4,495.48
400	Proshs Ultra QQQ	7/9/09	7/27/09	17,620.26	13,900.00	3,720.26
Sub Total				645,878.04	579,183.12	66,694.92

GEORGE H & ESTELLE M SANDS FOUNDATION
Form 990PF
Part IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
2009

		Date	Date			Gain
	<u>Short Term</u>	Acquired	Sold	Sales Price	Cost	(Loss)
500	Proshs Ultra S&P 500	12/26/08	7/2/09	12,569.68	12,225.00	344.68
300	Proshs Ultrasht Lehmn 7-10 Yr Treas	12/31/08	7/2/09	16,892.27	15,720.00	1,172.27
400	Proshs Ultrasht Lehmn 7-10 Yr Treas	1/5/09	7/2/09	22,523.02	21,772.00	751.02
300	Proshs Ultrasht Lehmn 7-10 Yr Treas	2/5/09	7/2/09	16,892.27	16,950.00	(57.73)
200	Proshs Ultrasht Lehmn 7-10 Yr Treas	3/18/09	7/2/09	11,261.50	10,388.00	873.50
500	Proshs Ultrasht Lehmn 20+ Yr Treas	6/3/09	7/2/09	25,351.14	26,963.39	(1,612.25)
700	Proshs Ultrasht Dow 30	6/18/09	7/9/09	35,804.07	32,991.00	2,813.07
500	Proshs Ultra Small Cap 600	7/9/09	7/27/09	11,952.16	9,375.00	2,577.16
500	Amer Electric Pwr Co	6/1/09	7/10/09	14,224.88	13,558.20	666.68
	GNMA 6% 1/20/39	1/29/09	7/20/09	1,983.12	2,050.06	(66.94)
	GNMA 6.5% 1/20/39	1/27/09	7/20/09	4,748.98	4,962.68	(213.70)
300	Proshs Ultrasht S&P 500	5/22/09	7/21/09	15,243.26	18,122.46	(2,879.20)
300	Proshs Ultrasht S&P 500	5/22/09	7/30/09	13,976.64	18,122.46	(4,145.82)
1000	Ishs Inc MSCI Australia	6/16/09	7/22/09	17,680.44	16,650.00	1,030.44
700	Chubb Corp	6/1/09	7/27/09	31,611.18	28,154.40	3,456.78
400	Proshs Ultra S&P 500	1/8/09	7/27/09	11,759.70	10,660.00	1,099.70
600	Proshs Ultra S&P 500	1/28/09	7/27/09	17,639.55	14,550.00	3,089.55
800	Proshs Ultra S&P 500	2/6/09	7/27/09	23,519.39	19,280.00	4,239.39
36	Proshs Ultra S&P 500	3/30/09	7/27/09	1,058.37	715.68	342.69
9	Proshs Ultra S&P 500	6/30/09	7/27/09	264.59	239.29	25.30
2000	Proshs Ultra Small Cap 600	6/9/09	7/27/09	47,808.63	44,906.18	2,902.45
300	Proshs Ultrasht S&P 500	5/26/09	8/12/09	13,592.65	17,304.14	(3,711.49)
400	Proshs Ultrasht S&P 500	5/26/09	8/24/09	17,352.43	23,072.19	(5,719.76)
300	Proshs Ultrasht S&P 500	5/26/09	8/25/09	12,917.66	17,304.15	(4,386.49)
400	Proshs Ultrasht S&P 500	5/27/09	8/25/09	17,227.92	23,799.12	(6,571.20)
300	Proshs Ultrasht S&P 500	5/29/09	8/25/09	12,924.20	17,415.00	(4,490.80)
100	Proshs Ultrasht S&P 500	5/29/09	8/26/09	4,301.07	5,805.00	(1,503.93)
300	Proshs Ultrasht S&P 500	6/2/09	8/26/09	12,903.21	16,003.80	(3,100.59)
301	Proshs Ultrasht S&P 500	6/18/09	8/26/09	12,903.21	16,710.00	(3,806.79)
302	Proshs Ultrasht S&P 500	7/10/09	8/26/09	12,903.20	18,075.00	(5,171.80)
300	Proshs Ultrasht Real Estate	7/10/09	7/30/09	4,544.88	6,970.91	(2,426.03)
400	Proshs Ultra Oil & Gas	12/31/08	8/3/09	12,204.09	11,740.00	464.09
700	Proshs Ultra Oil & Gas	5/14/09	8/3/09	21,357.15	19,340.20	2,016.95
400	Genl Electric Co	1/23/09	8/4/09	5,420.02	4,897.59	522.43
700	Chubb Corp	6/1/09	8/5/09	33,508.25	28,154.40	5,353.85
500	Chubb Corp	6/9/09	8/5/09	23,934.47	20,500.00	3,434.47
2000	Calamos Strategic Total Return	7/2/09	8/12/09	16,188.78	14,576.78	1,612.00
3000	Calamos Strategic Total Return	7/2/09	8/13/09	24,418.17	21,865.17	2,553.00
100	Calamos Strategic Total Return	7/9/09	8/13/09	814.86	690.00	124.86
1100	Calamos Strategic Total Return	7/10/09	8/13/09	8,963.45	7,601.00	1,362.45
40	Calamos Strategic Total Return	7/23/09	8/13/09	325.95	304.99	20.96
	GNMA 6% 1/20/39	1/29/09	8/20/09	1,872.37	1,935.55	(63.18)
	Sub Total			625,342.83	632,420.79	(7,077.96)

GEORGE H & ESTELLE M SANDS FOUNDATION
Form 990PF
Part IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
2009

		Date	Date			Gain
	<u>Short Term</u>	Acquired	Sold	Selling Price	Cost	(Loss)
	GNMA 6.5% 1/20/39	1/27/09	8/20/09	4,142.78	4,329.21	(186.43)
800	Proshs Ultrasht Real Estate	7/10/09	8/20/09	9,953.18	18,589.09	(8,635.91)
500	American Elec Pwr	6/1/09	8/21/09	15,764.84	13,558.20	2,206.64
500	American Elec Pwr	6/1/09	8/26/09	15,714.84	13,558.20	2,156.64
1000	Proshs Ultrasht QQQ	6/23/09	8/26/09	25,431.14	34,600.00	(9,168.86)
400	Proshs Ultrasht Lehmn 20+ Yr Treas	6/3/09	8/28/09	18,800.24	21,570.71	(2,770.47)
300	Proshs Ultrasht Lehmn 20+ Yr Treas	6/16/09	8/28/09	14,100.17	16,245.00	(2,144.83)
48	Calamos Strategic Total Return	8/24/09	9/1/09	380.15	384.44	(4.29)
400	Devon Energy Corp	8/28/09	9/17/09	28,722.13	25,030.40	3,691.73
300	Devon Energy Corp	9/4/09	9/17/09	21,541.59	18,527.25	3,014.34
300	CSX Corp	12/9/08	9/1/09	12,735.12	10,425.00	2,310.12
2500	Genl Electric Co	1/23/09	9/4/09	34,709.10	30,609.93	4,099.17
	GNMA 6% 1/20/39	1/29/09	9/21/09	1,273.48	1,316.47	(42.99)
	GNMA 6.5% 1/20/39	1/27/09	9/21/09	4,053.48	4,235.89	(182.41)
433	Blackrock Muni Inc	3/26/09	9/16/09	5,988.12	4,438.25	1,549.87
21	Blackrock Muni Inc	3/12/09	9/16/09	290.41	202.83	87.58
800	Genzyme Corp Gen	7/27/09	9/18/09	45,879.02	42,925.80	2,953.22
300	Ishs IBOXX \$ Invt	12/16/08	9/23/09	31,852.43	28,665.78	3,186.65
517	Blackrock Muni Inc	3/26/09	9/24/09	7,201.62	5,299.25	1,902.37
483	Blackrock Muni Inc	4/1/09	9/24/09	6,728.02	4,878.30	1,849.72
2000	Genl Electric Co	1/23/09	9/28/09	33,559.57	24,487.94	9,071.63
500	Turkcell Iletisim Hizmetleri	5/19/09	9/28/09	8,680.63	7,055.00	1,625.63
500	HSBC Finance Corp	8/18/09	10/7/09	10,849.72	9,971.25	878.47
517	Blackrock Muni Inc	4/1/09	10/9/09	7,160.27	5,221.70	1,938.57
463	Blackrock Muni Inc	4/8/09	10/9/09	6,412.38	4,745.75	1,666.63
20	Blackrock Muni Inc	VAR	10/9/09	276.99	207.59	69.40
	GNMA 6% 1/20/39	1/29/09	10/20/09	1,357.16	1,402.95	(45.79)
	GNMA 6.5% 1/20/39	1/27/09	10/20/09	3,566.69	3,727.18	(160.49)
1000	Ipath GS Crude Oil Totl Return	6/9/09	10/22/09	27,331.29	25,033.18	2,298.11
400	400 Ipath GS Crude Oil Totl Return	6/9/09	10/22/09	10,932.80	10,013.27	919.53
600	600 Ipath GS Crude Oil Totl Return	6/11/09	10/22/09	16,399.19	15,786.00	613.19
383	383 CSX Corp	6/1/09	10/22/09	17,438.74	12,926.25	4,512.49
17	17 CSX Corp	3/12/09	10/22/09	774.04	402.22	371.82
400	400 Stryker Corp	12/8/08	10/22/09	19,172.90	16,580.00	2,592.90
1500	1500 HSBC Finance Corp	8/18/09	10/23/09	33,516.63	29,913.75	3,602.88
400	400 Ipath GS Crude Oil Totl Return	6/23/09	10/23/09	10,848.72	9,860.00	988.72
500	500 Ipath GS Crude Oil Totl Return	7/27/09	10/23/09	13,560.90	11,959.75	1,601.15
100	Ipath GS Crude Oil Totl Return	8/7/09	10/23/09	2,712.18	2,525.00	187.18
200	Abbott Labs	12/12/08	10/26/09	10,177.74	10,118.00	59.74
300	Abbott Labs	3/31/09	10/28/09	15,363.71	14,490.00	873.71
400	Ipath GS Crude Oil Totl Return	8/7/09	10/29/09	10,812.72	10,100.00	712.72
500	Ipath GS Crude Oil Totl Return	8/13/09	10/30/09	13,001.17	12,425.00	576.17
	Sub Total			579,168.00	538,341.78	40,826.22

GEORGE H & ESTELLE M SANDS FOUNDATION
Form 990PF Part IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
2009

		Date	Date			Gain
	<u>Short Term</u>	Acquired	Sold	Selling Price	Cost	(Loss)
700	Ipath GS Crude Oil Totl Return	9/23/09	10/30/09	18,201.63	16,345.00	1,856.63
800	Ipath GS Crude Oil Totl Return	9/24/09	10/30/09	20,801.86	17,920.00	2,881.86
100	Stryker Corp	12/8/08	10/30/09	4,603.88	4,145.00	458.88
200	Stryker Corp	1/29/09	10/30/09	9,207.76	8,300.00	907.76
400	Wisdomtree Tr Dryfs	9/16/09	10/30/09	8,674.77	8,700.00	(25.23)
200	Stryker Corp	1/29/09	11/11/09	9,880.24	8,300.00	1,580.24
91	Stryker Corp	5/1/09	11/11/09	4,495.51	3,456.18	1,039.33
9	Stryker Corp	1/30/09	11/11/09	444.61	377.73	66.88
100	Ishs IBOXX \$ Invt	12/16/08	11/12/09	10,549.98	9,555.26	994.72
50	Ishs IBOXX \$ Invt	12/17/08	11/12/09	5,274.98	4,900.00	374.98
500	Wisdomtree Tr Divid Ex Fin	8/5/09	11/12/09	19,676.49	17,990.00	1,686.49
600	Wisdomtree Tr Dryfs	9/16/09	11/12/09	13,263.65	13,050.00	213.65
	GNMA 6% 1/20/39	1/29/09	11/20/09	1,484.38	1,534.48	(50.10)
	GNMA 6 5% 1/20/39	1/27/09	11/20/09	3,055.36	3,192.85	(137.49)
100	Abbott Labs	3/31/09	11/27/09	5,375.11	4,830.00	545.11
400	Abbott Labs	4/3/09	11/27/09	21,500.44	17,780.00	3,720.44
1000	Genl Electric Co	1/23/09	11/27/09	15,859.69	12,243.97	3,615.72
200	SPDR S&P Divid	7/27/09	11/27/09	9,121.76	8,276.56	845.20
500	Sector SPDR Tr	8/12/09	11/27/09	16,180.83	15,080.00	1,100.83
500	Wisdomtree Tr Intl Divid Ex Fin	8/12/09	11/27/09	21,886.93	19,614.48	2,272.45
1000	Wisdomtree Tr India	8/5/09	11/27/09	21,261.95	19,500.00	1,761.95
600	Wisdomtree Tr Dryfs Curr	9/22/09	11/27/09	13,279.76	13,050.00	229.76
600	Wisdomtree Tr Dryfs Curr	9/23/09	11/27/09	13,279.75	13,062.00	217.75
1000	Yingli Green Energy Hldg Co	9/28/09	11/27/09	13,349.20	12,399.70	949.50
800	Yingli Green Energy Hldg Co	11/11/09	11/27/09	10,679.36	10,174.00	505.36
100000	FFCB Call Bd	1/27/09	12/03/09	100,000.00	99,450.00	550.00
1000	NY Cmnty Bancorp	5/6/09	12/8/09	12,854.67	11,230.00	1,624.67
1000	NY Cmnty Bancorp	5/8/09	12/8/09	12,854.67	11,050.00	1,804.67
1000	NY Cmnty Bancorp	5/20/09	12/8/09	12,854.66	10,339.90	2,514.76
	GNMA 6% 1/20/39	1/29/09	12/21/09	1,669.67	1,726.02	(56.35)
	GNMA 6 5% 1/20/39	1/27/09	12/21/09	3,590.17	3,751.73	(161.56)
	GNMA 6% 1/20/39	1/29/09	12/31/09	2,048.14	2,117.26	(69.12)
	GNMA 6.5% 1/20/39	1/27/09	12/31/09	2,851.48	2,979.80	(128.32)
400	Ensco Intl Inc	5/14/09	12/23/09	16,870.00	12,658.80	4,211.20
	Calamos Strategic Total Return	7/2/09	8/6/09	295.11	-	295.11
	Ishares Barclay Tips Bd Fd	1/5/09	Var	777.97	-	777.97
	Proshs Ultra Small Cap	6/9/09	6/24/09	8.13	-	8.13
	Sub Total			458,064.55	419,080.72	38,983.83
	Totals			2,878,360.73	2,688,782.87	189,577.86

GEORGE H & ESTELLE M SANDS FOUNDATION
**Form 990PF Part IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
2009**

		Date	Date			Gain
	<u>Long Term</u>	Acquired	Sold	Sales Price	Cost	(Loss)
500	Genentech Inc	1/9/08	1/28/09	41,999.76	34,828.50	7,171.26
300	Lorillard Inc	10/2/06	2/20/09	18,944.89	16,690.60	2,254.29
500	Lorillard Inc	10/2/06	3/26/09	32,090.27	27,817.67	4,272.60
1000	Southern Copper Corp	8/16/07	4/16/09	21,124.45	12,520.00	8,604.45
500	Chesapeake Energy Corp OKLA	7/19/07	4/17/09	10,641.72	7,050.00	3,591.72
75000	Weatherford Tx 5.45% 2/15/31	1/10/03	4/29/09	84,362.25	71,440.44	12,921.81
200	Costco Wholesale Corp	10/19/07	4/30/09	9,650.25	10,284.00	(633.75)
400	Powershares QQQ Tr	6/18/07	4/30/09	13,640.52	11,448.00	2,192.52
500	CVS Caremark Corp	2/12/04	5/5/09	22,938.76	13,339.01	9,599.75
50000	West VA St BE 5.25% 6/1/17	2/23/06	6/1/09	50,500.00	50,897.56	(397.56)
32	Senior HSG Properties Tr	11/16/07	6/1/09	564.27	373.76	190.51
33	Senior HSG Properties Tr	2/15/08	6/1/09	581.90	385.44	196.46
31	Senior HSG Properties Tr	5/15/08	6/1/09	546.64	362.08	184.56
2000	Senior HSG Properties Tr	8/3/07	6/1/09	35,266.92	23,360.00	11,906.92
625	Tyco Electronics Ltd	11/27/02	6/1/09	11,781.12	10,581.25	1,199.87
625	Tyco Intl Ltd	11/27/02	6/1/09	17,849.73	12,893.75	4,955.98
500	Colgate Palmolive Co	10/2/06	6/15/09	35,064.24	31,184.50	3,879.74
100000	Hawaii St Ser	2/23/06	7/1/09	100,000.00	100,837.46	(837.46)
5000	NJ Health Care	1/10/03	7/1/09	5,000.00	5,000.00	-
100000	Mesa Ariz Util	2/23/06	7/1/09	100,000.00	100,903.32	(903.32)
70000	Port Seattle Wash	4/25/06	7/1/09	70,000.00	70,476.81	(476.81)
200	Colgate Palmolive Co	10/2/06	7/2/09	14,469.62	12,473.80	1,995.82
236	Dow Chemical	3/6/09	7/10/09	3,441.38	3,483.36	(41.98)
50	Potash Corp SASK Inc	3/6/09	7/10/09	4,287.88	4,675.50	(387.62)
200	Southern Copper Corp	11/9/07	7/30/09	5,003.88	2,504.00	2,499.88
100	Proshares UltraSht Lehmn 20+ Yr Treas	3/6/09	8/28/09	4,700.06	4,945.00	(244.94)
200	Southern Copper Corp	8/16/07	7/23/09	5,087.95	2,504.00	2,583.95
400	Southern Copper Corp	11/9/07	7/23/09	10,175.90	5,008.00	5,167.90
70000	Pittsburgh Penn Ser A	2/23/06	9/1/09	70,000.00	71,091.29	(1,091.29)
1698	DHT Maritime Inc	3/6/09	9/9/09	6,493.69	8,065.50	(1,571.81)
2000	Blackrock Muni Inc Tr	1/10/08	9/15/09	27,809.27	17,640.00	10,169.27
1000	Chesapeake Energy Corp OK	7/19/07	9/15/09	27,959.68	14,100.00	13,859.68
1000	Blackrock Muni Inc	1/28/08	9/16/09	13,829.38	8,820.00	5,009.38
131	Blackrock Muni Inc	VAR	9/16/09	1,811.64	1,155.42	656.22
200	China Mobile LTD	3/6/09	9/28/09	9,956.37	9,590.00	366.37
100000	Maine Govtl Fac	2/23/06	10/1/09	101,000.00	102,753.64	(1,753.64)
500	Chesapeake Energy Corp OK	7/19/07	10/1/09	13,389.65	7,050.00	6,339.65
300	Costco Wholesale Corp	10/19/07	10/1/09	16,683.32	15,426.00	1,257.32
300	Costco Wholesale Corp	10/24/07	10/1/09	16,683.32	15,426.00	1,257.32
500	Provident Energy	5/27/08	10/1/09	2,830.43	2,250.00	580.43
1000	Provident Energy	5/28/08	10/1/09	5,660.85	4,500.00	1,160.85
1000	Provident Energy	5/29/08	10/1/09	5,660.85	4,500.00	1,160.85
Sub Total				1,049,482.81	930,635.66	118,847.15

GEORGE H & ESTELLE M SANDS FOUNDATION
Form 990PF Part IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
2009

		Date	Date			Gain
	<u>Long Term</u>	Acquired	Sold	Selling Price	Cost	(Loss)
500	Provident Energy	6/6/08	10/1/09	2,830.43	2,250.00	580.43
500	Turkcell Iletisim Hizmetleri	5/19/08	10/1/09	8,486.78	7,055.00	1,431.78
500	Turkcell Iletisim Hizmetleri	5/20/08	10/1/09	8,486.78	7,055.00	1,431.78
500	Turkcell Iletisim Hizmetleri	6/4/08	10/1/09	8,486.78	7,055.00	1,431.78
500	Turkcell Iletisim Hizmetleri	6/6/08	10/1/09	8,486.78	7,055.00	1,431.78
1000	Walgreen Co	8/25/04	10/1/09	37,730.53	24,020.00	13,710.53
1000	EMC Corp Mass	9/5/07	10/19/09	18,131.03	10,650.00	7,481.03
300	Kimberly Clark Corp	3/28/08	10/28/09	18,405.63	16,833.00	1,572.63
100	Ensco Intl Inc	9/4/07	10/30/09	4,546.33	2,862.00	1,684.33
300	Ensco Intl Inc	9/5/07	10/30/09	13,639.00	8,586.00	5,053.00
200	Total S A France	9/25/07	10/30/09	11,943.69	9,948.00	1,995.69
100	Zimmer Hldg Inc	10/2/07	10/30/09	5,252.14	3,677.00	1,575.14
200	Zimmer Hldg Inc	10/4/07	10/30/09	10,504.27	7,354.00	3,150.27
100	Zimmer Hldg Inc	10/8/07	10/30/09	5,252.13	3,677.00	1,575.13
300	Laboratory Corp	11/3/08	11/11/09	21,931.24	18,327.00	3,604.24
300	Norfolk Sthn Corp	8/7/07	11/11/09	15,606.34	13,908.00	1,698.34
100	Zimmer Hldg Inc	10/8/08	11/12/09	5,533.16	3,677.00	1,856.16
300	Colgate Palmolive Co	10/2/06	11/20/09	25,338.69	18,710.70	6,627.99
200	Norfolk Sthn Corp	8/7/07	11/24/09	10,279.73	9,272.00	1,007.73
300	Norfolk Sthn Corp	9/21/07	11/24/09	15,419.60	13,908.00	1,511.60
50000	Snohomish Cnty Wash	2/23/06	12/1/09	50,500.00	51,410.08	(910.08)
500	EMC Corp Mass	9/5/07	11/27/09	8,351.03	5,325.00	3,026.03
500	EMC Corp Mass	9/18/07	11/27/09	8,351.03	5,325.00	3,026.03
500	EMC Corp Mass	1/9/08	11/27/09	8,351.04	5,325.00	3,026.04
300	Johnson & Johnson	2/19/03	11/27/09	18,807.41	15,829.37	2,978.04
500	Silver Wheaton Corp	3/6/09	12/3/09	8,596.02	3,720.00	4,876.02
300	Ensco Intl Inc	9/18/07	12/23/09	12,652.50	8,586.00	4,066.50
300	Ensco Intl Inc	10/9/07	12/23/09	12,652.50	8,586.00	4,066.50
	Senior HSG Properties Tr	8/3/07	Var	536.23	-	536.23
	Claymore Renewable & Alt Energy	8/6/08	10/25/09	837.62	-	837.62
	Sub Total			385,926.44	299,986.15	85,940.29
	Totals			1,435,409.25	1,230,621.81	204,787.44

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

▶ **File a separate application for each return.**

- 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 Form 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 File by the due date for filing your return. See instructions.	Name of Exempt Organization GEORGE H AND ESTELLE M SANDS FDN C/O JEFFREY H. SANDS, TRUSTEE	Employer identification number 22-3483828
	Number, street, and room or suite no. If a P.O. box, see instructions. 902 CARNEGIE CTR STE 400	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PRINCETON, NJ 08540	

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
☒ Form 990-PF	☐ Form 1041-A	☐ Form 8870

- The books are in the care of ▶ **JEFFREY H. SANDS, TRUSTEE**

Telephone No ▶ **609 921-6060**

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

▶ ☒ 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	\$ 13,521.
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	\$ 7,621.
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	\$ 5,900.

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.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)