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

2009

Department of the Treasury
Internal Revenue Service

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

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation KOVEN FOUNDATION	A Employer identification number 22-6028758
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 6 SAWMILL ROAD	B Telephone number (908) 832-2562
	City or town, state, and ZIP code LEBANON, NJ 08833	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,861,250. (Part I, column (d) must be on cash basis.)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
	J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(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			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	6,266.	6,266.		Statement 1
4 Dividends and interest from securities	45,731.	45,731.		Statement 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	9,864.			
b Gross sales price for all assets on line 6a 209,928.				
7 Capital gain net income (from Part IV, line 2)		9,864.		
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)				
11 Other income				
12 Total. Add lines 1 through 11	61,861.	61,861.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees				
c Other professional fees Stmt 3	3,059.	1,530.		1,529.
17 Interest				
18 Taxes Stmt 4	<762.>	526.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses Stmt 5	413.	242.		171.
24 Total operating and administrative expenses. Add lines 13 through 23	2,710.	2,298.		1,700.
25 Contributions, gifts, grants paid	112,710.			112,710.
26 Total expenses and disbursements. Add lines 24 and 25	115,420.	2,298.		114,410.
27 Subtract line 26 from line 12	<53,559.>			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		59,563.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	14,137.	14,100.	14,100.
	2 Savings and temporary cash investments	43,956.	81,934.	81,934.
	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			
	7 Other notes and loans receivable			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock Stmt 6	809,972.	809,907.	1,453,361.
	c Investments - corporate bonds Stmt 7	50,000.	50,000.	49,679.
11 Investments - land, buildings, and equipment basis				
Less accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other Stmt 8	352,036.	260,601.	262,176.	
14 Land, buildings, and equipment basis				
Less accumulated depreciation				
15 Other assets (describe)				
16 Total assets (to be completed by all filers)	1,270,101.	1,216,542.	1,861,250.	
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			
	22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	1,270,101.	1,216,542.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	1,270,101.	1,216,542.		
31 Total liabilities and net assets/fund balances	1,270,101.	1,216,542.		

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	1,270,101.
2 Enter amount from Part I, line 27a	2	<53,559.>
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	1,216,542.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,216,542.

Part IV Capital Gains and Losses for Tax on Investment Income

1a	(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)
b	See Attached Statement			
c				
d				
e				

a	(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	209,928.		200,064.	9,864.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			9,864.

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	9,864.
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) If (loss), enter -0- in Part I, line 8		3	N/A

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 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	113,552.	2,146,297.	.052906
2007	125,145.	2,598,604.	.048159
2006	107,106.	2,361,286.	.045359
2005	84,649.	2,236,049.	.037857
2004	77,444.	2,128,142.	.036390

2	Total of line 1, column (d)	2	.220671
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	.044134
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,717,636.
5	Multiply line 4 by line 3	5	75,806.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	596.
7	Add lines 5 and 6	7	76,402.
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.	8	114,410.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	596.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	596.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	596.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	720.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	720.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	124.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 124. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		X
5		X
6	X	
7	X	
8a		
8b		X
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► THEODORE KOVEN Telephone no ► 908-832-2562 Located at ► 6 SAWMILL ROAD, LEBANON, NJ ZIP+4 ► 08833			
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		N/A

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 <input type="checkbox"/> N/A	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 instructions) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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). N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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.

(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
THEODORE KOVEN LEBANON, NJ	DIRECTOR 5.00	0.	0.	0.
GUSTAV KOVEN GREEN VILLAGE, NJ	DIRECTOR 5.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,652,696.
b	Average of monthly cash balances	1b	91,097.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,743,793.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,743,793.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	26,157.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,717,636.
6	Minimum investment return. Enter 5% of line 5	6	85,882.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part)

1	Minimum investment return from Part X, line 6	1	85,882.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	596.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	596.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	85,286.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	85,286.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	85,286.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	114,410.
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	114,410.
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	5	596.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	113,814.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				85,286.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			104,530.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009.				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 114,410.				
a Applied to 2008, but not more than line 2a			104,530.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				9,880.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				75,406.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

N/A

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

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

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

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

THEODORE G. KOVEN, 908-832-2562
6 SAWMILL ROAD, LEBANON, NJ 08833

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

NAME & PURPOSE OF ORGANIZATION

c Any submission deadlines

NONE

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

NONE

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 <i>Paid during the year</i> SEE ATTACHMENT				112,710.
Total				▶ 3a 112,710.
b <i>Approved for future payment</i> None				
Total				▶ 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments (14, 6,266), 4 Dividends and interest from securities (14, 45,731), 5 Net rental income or (loss) from real estate (a-b), 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, 9,864), 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal (0, 61,861), 13 Total (13, 61,861).

(See worksheet in line 13 instructions to verify calculations)

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). Multiple rows for explanation.

KOVEN FOUNDATION

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 CASH IN LIEU - AU OPTRONICS	P		08/12/09
b CASH IN LIEU - AMERICAN INTERNATIONAL GROUP	P		07/02/09
c BANK OF TENNESSEE NA	P		02/27/09
d FIRSTBANK PR NA	P		10/13/09
e NY COMMUNITY BANK	P		07/31/09
f CHARLES SCHWAB SETTLEMENT	P		11/12/09
g Capital Gains Dividends			
h			
i			
j			
k			
l			
m			
n			
o			

(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 5.		5.	0.
b 3.		59.	<56.>
c 50,000.		50,000.	0.
d 100,000.		100,000.	0.
e 50,000.		50,000.	0.
f 9,786.			9,786.
g 134.			134.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			0.
b			<56.>
c			0.
d			0.
e			0.
f			9,786.
g			134.
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	9,864.
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) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
CHARLES SCHWAB	6,266.
Total to Form 990-PF, Part I, line 3, Column A	6,266.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
CHARLES SCHWAB	45,865.	134.	45,731.
Total to Form 990-PF, Part I, ln 4	45,865.	134.	45,731.

Form 990-PF Other Professional Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
PROFESSIONAL FEES	3,059.	1,530.		1,529.
To Form 990-PF, Pg 1, ln 16c	3,059.	1,530.		1,529.

Form 990-PF Taxes Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL EXCISE TAXES	<1,288.>	0.		0.
FOREIGN TAXES	526.	526.		0.
To Form 990-PF, Pg 1, ln 18	<762.>	526.		0.

Form 990-PF	Other Expenses			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
OFFICE EXPENSES	343.	172.		171.	
ADR FEES	70.	70.		0.	
To Form 990-PF, Pg 1, ln 23	413.	242.		171.	

Form 990-PF	Corporate Stock		Statement	6
Description	Book Value	Fair Market Value		
COMMON STOCK	809,907.	1,453,361.		
Total to Form 990-PF, Part II, line 10b	809,907.	1,453,361.		

Form 990-PF	Corporate Bonds		Statement	7
Description	Book Value	Fair Market Value		
FORD MOTOR CORP 7%	50,000.	49,679.		
Total to Form 990-PF, Part II, line 10c	50,000.	49,679.		

Form 990-PF	Other Investments			Statement	8
Description	Valuation Method	Book Value	Fair Market Value		
MUTUAL FUNDS	COST	260,601.	262,176.		
CD'S	COST	0.	0.		
Total to Form 990-PF, Part II, line 13		260,601.	262,176.		

Form 990-PF Explanation Concerning Part VII-A, Line 8b Statement 9

Explanation

ORGANIZATIONS WITH LESS THAN \$25,000 OF DONATIONS RECEIVED IN A YEAR ARE NOT REQUIRED TO FURNISH A COPY WITH THE DIVISION OF CONSUMER AFFAIRS.

KOVEN FOUNDATION
ATTACHMENT TO FORM 990-PF, PART II, STMT 7,8 & 9
2009 Form 990-PF
EIN 22-6028758

QTY	SECURITY	UNIT COST	TOTAL COST	PRICE	MARKET VALUE
<u>COMMON STOCK</u>					
63.000	AMERICAN INTL GROUP	295.25	18,600.63	29.98	1,888.74
350.000	AMGEN INC	57.92	20,272.00	56.57	19,799.50
1,300.000	AT&T	38.78	50,409.95	28.03	36,439.00
2,729.000	AU OPTRONICS	9.85	26,875.08	11.99	32,720.71
1,000.000	CHEVRON CORP	13.48	13,476.00	76.99	76,990.00
2,000.000	DIRECT TV GROUP	26.58	53,164.95	33.35	66,700.00
1,452.000	DOMINION RESOURCES	5.68	8,253.00	38.92	56,511.84
3,212.000	EXXON MOBIL CORP	4.73	15,178.00	68.19	219,026.28
800.000	FPL GROUP	6.86	5,484.00	52.82	42,256.00
1,000.000	FORTUNE BRANDS INC	45.97	45,969.00	43.2	43,200.00
1,700.000	GENERAL ELECTRIC CO	6.74	11,455.00	15.13	25,721.00
1,100.000	ITT CORP	29.84	32,824.00	49.74	54,714.00
1,000.000	ILLINOIS TOOL WORKS	42.45	42,450.00	47.99	47,990.00
63.000	JM SMUCKER	0.00	0.00	61.75	3,890.25
2,500.000	JPMORGAN CHASE & CO	8.01	20,037.00	41.67	104,175.00
650.000	MEDTRONICS INC	45.42	29,523.00	43.98	28,587.00
2,200.000	MERCK & CO	32.49	71,474.00	36.54	80,388.00
2,600.000	NEWS CORP LTD	16.37	42,573.00	13.69	35,594.00
2,000.000	PFIZER INC	22.29	44,588.95	18.19	36,380.00
1,061.000	PROCTER & GAMBLE	21.18	22,470.00	60.63	64,328.43
1,600.000	ROCHE HOLDING	20.95	33,520.00	42.5164	68,026.24
1,550.000	SYSCO CORP	28.79	44,630.00	27.94	43,307.00
1,564.000	TEVA PHARMACEUTICALS	41.25	64,508.63	56.18	87,865.52
1,300.000	VALERO ENERGY CORP	36.18	47,031.00	16.75	21,775.00
2,012.000	VODAFONE GROUP	4.34	8,734.00	23.09	46,457.08
3,400.000	WELLS FARGO & CO	1.86	6,326.00	26.99	91,766.00
800.000	WILLIAMS COMPANIES	37.60	30,080.15	21.08	16,864.00
			809,907.34		1,453,360.59

MUTUAL FUNDS

9,128.611	COLUMBIA BOND FUND	9.16	83,640.53	9.18	83,800.65
18,097.079	COLUMBIA SHORT INTM TERM	7.18	129,981.98	7.21	130,479.94
3,508.830	COLUMBIA SELECT SMALL	13.39	46,977.97	13.65	47,895.53
			260,600.48		262,176.12

CORPORATE BONDS

50,000.000	FORD MOTOR CREDIT 7.00%, DUE 08/15/12	100.00	50,000.00	99.3588	49,679.40
			50,000.00		49,679.40

KOVEN FOUNDATION
 EIN 22-6028758
 CONTRIBUTIONS PAID - 2007
 2008 FORM 990-PF, PART XV, STATEMENT 12

NAME	CITY	ST	AMOUNT	PURPOSE
Adirondack Mountain Club	Lake George	NY	250.00	Conservation
Anderson House	Whitehouse	NJ	500.00	Public Good
Assoc of NJ Environmental Commissions	Mendham	NJ	500.00	Conservation
Block Island Health Services	Block Island	RI	1,000.00	Medical
Califon Fire Company	Califon	NJ	500.00	Public Good
Columbia Graduate School of Business	New York	NY	1,000.00	Educational
Georgetown University	Washington	DC	1,000.00	Educational
Great Swamp Watershed Assoc.	Green Village	NJ	500.00	Conservation
Green Village Fire Company	Green Village	NJ	500.00	Public Good
Harding Land Trust	New Vernon	NJ	5,000.00	Conservation
Henry's Fork Foundation	Ashton	ID	500.00	Conservation
Hunterdon Land Trust Alliance	Sergeantsville	NJ	2,000.00	Conservation
Metropolitan Museum of Art	New York	NY	900.00	Educational
Morristown Memorial Hospital	Morristown	NJ	10,000.00	Medical
Nature Conservancy - Block Island	Block Island	RI	3,000.00	Conservation
New Jersey Audubon Society	Bernardsville	NJ	17,000.00	Conservation
New Jersey Conservation Foundation	Far Hills	NJ	3,000.00	Conservation
New Jersey Performing Arts Center	Newark	NJ	2,000.00	Performing Arts
New Jersey Symphony Orchestra	Newark	NJ	2,000.00	Performing Arts
New Vernon Rescue Squad	New Vernon	NJ	500.00	Medical
New York Botanical Garden	Bronx	NY	500.00	Conservation
NJAS Sherman Hoffman	Bernardsville	NJ	1,000.00	Conservation
P.S. 6	Brooklyn	NY	750.00	Educational
Peck School	Morristown	NJ	1,000.00	Educational
Ridge & Valley Charter School	Blairstown	NJ	500.00	Educational
Salvation Army	West Nyack	NY	1,000.00	Public Good
Sea Education Association	Woods Hole	MA	1,000.00	Educational
Spondylitis Association of America	Sherman Oaks	CA	500.00	Medical
St. Timothy's School	Stevenson	MD	5,500.00	Educational
Stevens Institute of Technology	Hoboken	NJ	1,000.00	Educational
Tewksbury Education Foundation	Oldwick	NJ	2,000.00	Educational
Tewksbury Family Assistance Fund	Tewksbury	NJ	500.00	Public Good
Tewksbury Historical Society	Oldwick	NJ	160.00	Educational
Tewksbury Land Trust	Oldwick	NJ	5,000.00	Conservation
The Gunnery Capital Drive	Washington	CT	12,000.00	Educational
The Highlands Coalition	Bethlehem	PA	500.00	Conservation
The Newark Museum	Newark	NJ	16,500.00	Educational
The Willowwood Foundation	Gladstone	NJ	400.00	Educational
Thirteen WNET	New York	NY	1,000.00	Educational
Upper Raritan Watershed Association	Gladstone	NJ	2,000.00	Conservation
WNYC	New York	NY	1,000.00	Educational
The Putney School	Putney	VT	1,000.00	Educational
The Gow School	South Wales	NY	1,000.00	Educational
NJN Foundation	Trenton	NJ	500.00	Educational

KOVEN FOUNDATION
EIN 22-6028758
CONTRIBUTIONS PAID - 2007
2008 FORM 990-PF, PART XV, STATEMENT 12

NAME	CITY	ST	AMOUNT	PURPOSE
National Rowing Foundation	N. Stonington	CT	1,000.00	Public Good
Hill and Dale Learning Center	Manasquan	NJ	3,000.00	Educational
Adventure Cycling Association	Missoula	MT	250.00	Public Good
Conservation Resources Inc	Chester	NJ	500.00	Conservation
			<u>112,710.00</u>	