EXTENSION TO 11/15/10 ATTACHED

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-0052

2009

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

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

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

Name of foundation: GEM STAR FOUNDATION INC.
FORMERLY THE FRED + ESTHER KUCHINSKY FOUNDATION (SEE ATTACHED)

Number and street (or P.O. box number if mail is not delivered to street address): 7 HOLDEN LANE | Room/suite

City or town, state and ZIP code: MADISON NJ 07940

A Employer identification number: 22 607 1177

B Telephone number (see page 10 of the instructions): 973 377 5675

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	85475	85475	85475	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		390103		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	85475	475578	85475	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	48500	48500	48500	48500
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) ANNUAL	1500	1500	1500	1500
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) EXCISE	25839	25839	25839	25839
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) MISC.	3909	3909	3909	3909
	24	**Total operating and administrative expenses.** Add lines 13 through 23				
	25	Contributions, gifts, grants paid	114300			114300
	26	**Total expenses and disbursements.** Add lines 24 and 25	194048	79748	79748	194048
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(108573)			
	b	**Net investment income** (if negative, enter -0-)		395830		
	c	**Adjusted net income** (if negative, enter -0-)			5727	

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	622 305	113 067	368 684
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U.S. and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	971 161	1740 164	1355 662
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ RECEIVABLE ON SALE OF STOCK)	392 433	392 [illegible]	392 567
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	1985 899	2245 929	2,116 913
Liabilities				
17	Accounts payable and accrued expenses	21 500		
18	Grants payable			
19	Deferred revenue ON GAIN ON STOCK SALE	392 412	392 412	
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			
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	1571 987	1853 517	
30	**Total net assets or fund balances** (see page 17 of the instructions)	1985 899	2 945 929	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1985, 899	2945 929	

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	1571 987
2	Enter amount from Part I, line 27a	2	(108 593)
3	Other increases not included in line 2 (itemize) ▶ GAIN ON SOLD OF INVESTMENTS	3	390 103
4	Add lines 1, 2, and 3	4	1853 517
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	1853 517

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				
b	SEE SCHEDULE ATTACHED			
c				
d				
e				

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

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 390,102.63

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. N/A

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			
2007			
2006			
2005			
2004			

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

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	7916
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	7916
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	7916
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 10,000		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	10,000
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	2084
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 2084 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. ▶ $ ______ (2) On foundation managers. ▶ $ ______			X
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NJ			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b		
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶			
14	The books are in care of ▶ TAXPAYER Telephone no. ▶ 973-377 5675 Located at ▶ 7 HELDEN LANE MADISON NJ ZIP+4 ▶ 07940-2614			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☒			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		
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 ▶ 20___, 20___, 20___, 20___			
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. ▶ 20___, 20___, 20___, 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	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)*

		Yes	No
5a	During the year did the foundation pay or incur any amount to:		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	5b	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	
	If "Yes" to 6b, file Form 8870.		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FRED H. ROHN 7 HOLDEN LANE MADISON NJ 07940	AS REQUIRED PRESIDENT	SCHEDULE	—	—
RICHARD W. DAVIS 2028 LEXINGTON PARKWAY NISKAYUNA, NY 12309-4224	AS REQUIRED VICE PRES.	ATTACHED	—	—
JUNE ROHN 7 HOLDEN LANE MADISON NJ 07940	AS REQUIRED VICE PRES		—	—

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 THE FOUNDATION MAKES CASH CONTRIBUTIONS TO RECOGNIZED TAX EXEMPT CHARITABLE ORGANIZATIONS BASED ON ANALYSIS AND REVIEW OF EACH ORGANIZATION'S ACTIVITIES. THE FOUNDATION RECEIVES A LARGE VOLUME	
2 OF REQUESTS FROM TAX EXEMPT ORGANIZATIONS AND REVIEWS THEIR REQUESTS INDIVIDUALLY. THE FOUNDATION DOES NOT CONDUCT ANY PROGRAMS OR ANY INCOME PRODUCING ACTIVITIES. THE FOUNDATION'S MANAGERS ARE	
3 NOT REIMBURSED FOR ANY INDIVIDUALLY INCURRED EXPENSES. A LIST OF 2009 CONTRIBUTIONS IS ATTACHED HERETO.	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,355 662
b	Average of monthly cash balances	1b	368 684
c	Fair market value of all other assets (see page 24 of the instructions)	1c	392 567
d	Total (add lines 1a, b, and c)	1d	2,116 913
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	
3	Subtract line 2 from line 1d	3	2,116, 913
4	Cash deemed held for charitable activities. Enter 1 ½% of line 3 (for greater amount, see page 25 of the instructions)	4	31 754
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2085 159
6	**Minimum investment return.** Enter 5% of line 5	6	104 258

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	104 258
2a	Tax on investment income for 2009 from Part VI, line 5	2a	7916		
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	7 916
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	96 342
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	96 342
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	96 342

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	194048
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	194048

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

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling . . . . . . ▶ NOT APPLICABLE

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

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

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

1 Information Regarding Foundation Managers:

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

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

FRED H. ROHN, 7 HOLDEN LANE, MADISON, NJ 07940 973-377-5675

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

NO PARTICULAR FORMAT - FULL DETAILS REQUESTED

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 *Paid during the year*				
SCHEDULE ATTACHED				
Total ▶ 3a				
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities None

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 ______

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Fred H. Rohn — Signature of officer or trustee | 11/10/10 — Date | PRESIDENT — Title

Paid Preparer's Use Only

Preparer's signature | Date | Check if self-employed ☐ | Preparer's identifying number (see Signature on page 30 of the instructions)

Firm's name (or yours if self-employed), address, and ZIP code | EIN | Phone no.

GEM STAR FOUNDATION

CONTRIBUTIONS

	Initials	Date
Prepared By		
Approved By		

CALENDAR 2009

1	MORRIS MUSEUM, MORRISTOWN, NJ	29300
2	COLGATE UNIVERSITY, HAMILTON, NY	50000
3	LEHIGH UNIVERSITY, BETHLEHEM, PA	5000
4	MANNHEIMER FOUNDATION, HOMESTEAD, FL	17000
5	RUTGERS PREP, NEW BRUNSWICK, NJ	1500
6	PARTNERS IN PHILANTHROPY, CRANFORD, NJ	1500
7	METUCHEN EDISON YMCA, EDISON, NJ	3000
8	NJ HISTORICAL SOCIETY, NEWARK, NJ	1000
9	BOY SCOUTS OF AMERICA, PARSIPPANY, NJ	1000
10	LONGBOAT ISLAND CHAPEL, LONGBOAT KEY, FL	5000
11	TOTAL - ALL UNRESTRICTED - ALL ARE TAX-EXEMPT	114300

TRUSTEES COMPENSATION

16	FRED H RYAN	39500
17	RICHARD DAVIS	5000
18	JUNE B. ROHN	4000
19	TOTAL	48500

INVESTMENTS

		COST	12/31/09 FMV
24	CORPORATE BONDS	50000	4839050
25	COMMON STOCKS, SCHEDULE	167545388	205149608
26	IRG STOCK SALE RECEIVABLE	—	39241182
27	IRG ESCROW ACCOUNT RECEIVABLE	—	35000
28	COMMON STOCK - IRG CARBON	10710	9000
29	COMMON STOCK - HUDSON CITY TRUST 2564 SHARES	4000	30000
30		174016388	256629840

STAPLES

GEM STAR FOUNDATION

CALCULATION OF EXCESS DISTRIBUTION CARRYOVER

12/31/09

	Initials	Date
Prepared By		
Approved By		

Year	Per Form 990PF Required Contributions		Actual Contributions		Carryover
2004	17787		66274		48487
2005	25741		74330		48589
2006	23180		71800		48620
2007	26359		56236		29877
2008	31203		50500		19297
TOTAL - CARRIED OVER TO 2009	124270		319140		194870
SUMMARY					
CARRY OVER - AS ABOVE		194870			
2009 EXCESS CONTRIBUTIONS		17958			
TOTAL CARRYOVER TO 2010		212828			

MorganStanley SmithBarney

Activity

FRED & ESTHER KUCKLINSKY FOUNDATION
7 HOLDEN LANE

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AEGON NV ADR	06/08/09	09/01/09	2,000.000	$14,450.28	$13,206.41	$1,243.87	
	07/20/09	09/01/09	2,000.000	14,450.28	13,286.11	1,164.17	
AGRIUM INC	12/08/08	10/20/09	400.000	21,815.57	10,643.06	11,172.51	A
	12/08/08	10/20/09	100.000	5,453.89	2,666.20	2,787.69	A
AIRCASTLE LIMITED	06/08/09	12/21/09	2,000.000	18,071.55	15,237.61	2,833.94	
	07/20/09	12/21/09	2,000.000	18,071.55	14,741.55	3,330.00	
	09/08/09	12/21/09	1,000.000	9,035.78	9,553.90	(518.12)	
ARCH COAL INC	12/08/08	10/19/09	1,000.000	24,010.12	14,348.07	9,662.05	A
ASHLAND INC NEW	12/08/08	07/16/09	1,100.000	30,338.88	10,138.17	20,200 71	A
	12/08/08	07/16/09	900 000	24,822.72	8,291.23	16,531.49	A
ASSURANT INC	06/08/09	10/20/09	500.000	15,773.91	12,404.93	3,368.98	
	07/20/09	10/20/09	500.000	15,773.91	12,499.07	3,274.84	
CAL MAINE FOODS INC	08/03/09	12/23/09	1,000.000	30,545.61	30,361 40	184.21	
CENTURYTEL INC	09/08/09	12/21/09	1,000.000	35,056.17	31,803.64	3,252.53	
CHICAGO BRIDGE & IRON CO. N.V	01/06/09	08/24/09	700.000	10,933.97	8,352 02	2,581.95	A
	01/06/09	08/24/09	300.000	4,685.99	3,585 81	1,100.18	A
CONAGRA FOODS INC	01/06/09	10/19/09	900.000	19,427.54	15,434.65	3,992.89	A
	01/06/09	10/19/09	100.000	2,158.62	1,714.32	444 30	A
CRANE CO	01/06/09	10/19/09	500.000	13,357.71	9,406 88	3,950.83	A
	01/06/09	10/19/09	500.000	13,357.71	9,401.09	3,956.62	A
DIAMOND OFFSHORE DRILLING INC	01/15/09	07/20/09	500.000	42,305.72	28,352 03	13,953.69	A
EATON CORPORATION	12/08/08	10/19/09	600.000	38,216.77	27,497.93	10,718 84	A
	12/08/08	10/19/09	400 000	25,477.84	18,329.31	7,148 53	A
ENSCO INTL INC	01/06/09	07/23/09	500.000	19,482.94	15,972.77	3,510.17	A
FAIR ISAAC & CO INC	12/08/08	08/24/09	1,000.000	23,752.95	14,699.26	9,053.69	A
FAIRPOINT COMMUNICATIONS, INC	05/10/00	09/01/09	32.000	24.65	0.00	24.65	2
	08/24/09	09/01/09	5,000.000	3,851.22	2,596.41	1,254 81	
FERRO CORP	01/06/09	09/01/09	900.000	6,933.98	6,994.27	(60.29)	A
	01/06/09	09/01/09	100.000	770.44	776.38	(5.94)	A
	01/20/09	09/01/09	1,900.000	14,638 41	9,133.17	5,505.24	A
	01/20/09	09/01/09	100.000	770.44	486.11	284 33	A
	08/04/09	09/01/09	2,000.000	15,408.85	12,473.72	2,935 13	
FLOWSERVE CORP	12/08/08	10/19/09	500.000	52,153.00	23,507.18	28,645.82	A
FRONTIER COMMUNICATIONS CORP	09/01/09	12/21/09	4,000.000	29,832.90	29,108.02	724.88	
GENCO SHIPPING & TRADING LTD	12/08/08	07/16/09	500.000	11,142.17	4,581.79	6,560.38	A
	12/08/08	10/19/09	400.000	8,308.28	3,665.43	4,642.85	A
	12/08/08	10/19/09	100.000	2,077.07	915.26	1,161.81	A
ING GROEP NV ADR	07/24/09	10/19/09	1,000.000	17,809.61	12,049.10	5,760.51	

CONTINUED

MorganStanley SmithBarney

Activity

FRED & ESTHER KUCKLINSKY FOUNDATION
7 HOLDEN LANE

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
INTL FLAVORS & FRAGRANCES	12/08/08	07/23/09	1,000.000	33,865.77	30,720.83	3,144.94	A
JABIL CIRCUIT INC	12/08/08	07/20/09	2,000.000	16,717.03	13,341.38	3,375.65	A
KINDRED HEALTHCARE INC	08/10/09	12/21/09	1,000.000	18,161.48	15,469.01	2,692.47	
LINN ENERGY LLC UTS REP LTD LI	01/15/09	07/20/09	300.000	6,028.72	4,764.91	1,263 81	A
	01/15/09	07/20/09	200.000	4,019.15	3,178.62	840.53	A
	01/15/09	07/20/09	100 000	2,009.57	1,593 66	415 91	A
	01/15/09	07/20/09	100 000	2,009 57	1,588 31	421.26	A
	01/15/09	07/20/09	100.000	2,009.57	1,588.31	421.26	A
	01/15/09	07/20/09	100 000	2,009.57	1,588.31	421 26	A
	01/15/09	07/20/09	100.000	2,009.57	1,588.31	421.26	A
	01/20/09	07/20/09	1,000.000	20,095.74	16,060 13	4,035 61	A
LOWES COMPANIES INC	08/03/09	12/14/09	1,500 000	35,845.93	34,619.16	1,226.77	
LUBRIZOL CORP	12/08/08	07/16/09	500 000	25,730.43	17,406.84	8,323.59	A
NOBLE CORP NEW	01/06/09	10/19/09	500.000	20,871.26	13,005.76	7,865.50	
	08/24/09	10/19/09	500.000	20,871.26	18,991.16	1,880.10	
OSHKOSH CORP	12/08/08	07/16/09	1,300.000	30,989.36	10,000.89	20,988.47	A
	12/08/08	07/16/09	700.000	16,686.58	5,383.44	11,303.14	A
PEABODY ENERGY CORP	12/08/08	07/16/09	1,000.000	31,974.72	21,267.09	10,707.63	A
PRECISION CASTPARTS CORP	01/06/09	10/20/09	100.000	9,800.94	6,877.57	2,923.37	A
QUAKER CHEMICAL CORPORATION	12/08/08	10/19/09	1,000.000	19,267.29	13,530.80	5,736.49	A
ROCKWELL AUTOMATION INC	12/08/08	09/01/09	400.000	16,613.30	11,764.67	4,848.63	A
	12/08/08	09/01/09	200.000	8,306.65	5,886.28	2,420.37	A
	12/08/08	09/01/09	200.000	8,306.65	5,882.93	2,423.72	A
	12/08/08	09/01/09	200.000	8,306.65	5,878.73	2,427 92	A
ROWAN COMPANIES INC	12/08/08	09/01/09	1,000.000	20,193 96	14,116 50	6,077.46	A
RYDER SYSTEMS INC	12/08/08	10/20/09	500.000	22,580.33	18,777.38	3,802.95	A
	08/24/09	10/20/09	500 000	22,580.33	20,419.14	2,161.19	
SNAP-ON INC	12/08/08	12/21/09	1,000.000	39,919.32	38,036.77	1,882 55	A
STHN UN CO NEW	12/08/08	07/20/09	900.000	16,856.56	11,499.05	5,357.51	A
	12/08/08	07/20/09	500.000	9,364.76	6,393.38	2,971.38	A
	12/08/08	07/20/09	500.000	9,364.76	6,383.38	2,981.38	A
	12/08/08	07/20/09	100.000	1,872.95	1,281.03	591.92	A
SUNOCO INC	06/08/09	11/18/09	500.000	13,063.57	14,052.41	(988 84)	
	07/20/09	11/18/09	500.000	13,063.57	11,852.01	1,211.56	
UNIVERSAL CP VA	09/01/09	10/19/09	1,000.000	43,853.49	38,032.16	5,821.33	
WALTER ENERGY INC COM	12/08/08	07/16/09	488.000	19,683.30	6,597.57	13,085.73	
	12/08/08	07/16/09	300.000	12,100.39	4,050.62	8,049.77	
	12/08/08	07/16/09	112.000	4,517.48	1,513.21	3,004.27	

CONTINUED

MorganStanley SmithBarney

Activity

FRED & ESTHER KUCKLINSKY FOUNDATION
7 HOLDEN LANE

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	12/08/08	07/16/09	100.000	4,033.46	1,348.46	2,685.00	
	12/08/08	07/20/09	500.000	21,481.99	6,733.52	14,748.47	
	12/08/08	07/20/09	300 000	12,889.19	4,045.37	8,843 82	
	12/08/08	07/20/09	200.000	8,592.80	2,696.35	5,896.45	
WALTER INV MGMT CONTRA	04/20/09	04/20/09		2.75	0.00	2.75	Cash in Lieu
WALTER INVT MGMT CORP	04/21/09	04/23/09		1.23	0.00	1.23	Cash in Lieu
	12/08/08	05/01/09		4.16	0 00	4.16	Cash in Lieu
	12/08/08	07/16/09	149.500	2,184.18	956 66	1,227.52	
	12/08/08	07/16/09	145 912	2,131.76	937.34	1,194 42	
	12/08/08	07/16/09	119.600	1,747.34	766.32	981 02	
	12/08/08	07/16/09	89.700	1,310 51	575.49	735 02	
	12/08/08	07/16/09	59.800	873 67	383.08	490 59	
	12/08/08	07/16/09	33.488	489.26	214.99	274.27	
	04/24/09	07/16/09	177.000	2,585.95	2,442.60	143.35	
Net Realized Gain/(Loss) This Period				**$234,540.29**	**$218,931.06**	**$15,609.23**	
Net Realized Gain/(Loss) Year to Date				**$1,324,398.78**	**$934,296.15**	**$390,102.63**	

Gain / loss information is provided for informational purposes only and should not be used for tax preparation Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting

2 - You, or a third party, have provided the transaction details for this position.
A - You executed this transaction elsewhere and later transferred the security to your Morgan Stanley Smith Barney Account. Another financial institution has provided Morgan Stanley Smith Barney the transaction detail for this position.

MorganStanley SmithBarney

FRED & ESTHER KUCKLINSKY FOUNDATION
7 HOLDEN LANE

Holdings

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.
If you hold structured products, please refer to the Special Considerations Regarding Structured Products section of the Disclosure section.
Gain / loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$998.00			
MS ACTIVE ASSETS MONEY TRUST	107,376.45	10.73	0 010	—

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	4.9%	$108,374.45	$10.73 $0.00

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement
Money market funds seek to maintain a share price of $1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.
The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

STOCKS

COMMON STOCKS

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALTRIA GROUP INC (MO) *Next Dividend Payable 01/11/10*	2,000.000	$35,683.03	$19.63	**$39,260.00**	$3,576.97	$2,720.00	6.92
ANNALY CAPITAL MNGMT INC (NLY) *Next Dividend Payable 01/28/10*	1,000.000	17,374.84	17.35	**17,350.00**	(24.84)	3,000.00	17 29
AT&T INC (T) *Next Dividend Payable 02/10*	3,000.000	81,248.95	28 03	**84,090.00**	2,841.05	5,040.00	5.99
BOEING CO (BA) *Next Dividend Payable 03/10*	1,000 000	48,258.79	54.13	**54,130.00**	5,871.21	1,680.00	3 10
BROCADE COMMUN SYSTEMS INC (BRCD)	4,000.000	31,182.78	7.63	**30,520.00**	(662.78)	—	—

CONTINUED

MorganStanley SmithBarney

Holdings

FRED & ESTHER KUCKLINSKY FOUNDATION
7 HOLDEN LANE

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CATERPILLAR INC (CAT)	2,000.000	83,604.92	56.99	**113,980.00**	30,375 08	3,360.00	2.94
Next Dividend Payable 02/10							
CONOCOPHILLIPS (COP)	1,000.000	44,952.91	51.07	**51,070.00**	6,117 09	2,000 00	3.91
Next Dividend Payable 03/10							
DEERE & CO (DE)	1,000.000	35,906 38	54.09	**54,090.00**	18,183.62	1,120.00	2.07
Next Dividend Payable 02/01/10							
DELUXE CORPORATION (DLX)	3,000.000	47,026.14	14.79	**44,370.00**	(2,656 14)	3,000 00	6.76
Next Dividend Payable 03/10							
DEVON ENERGY CORP NEW (DVN)	300.000	20,325.12	73.50	**22,050.00**	1,724.88	192 00	0.87
Next Dividend Payable 03/10							
DIAGEO PLC SPON ADR NEW (DEO)	500.000	29,772 61	69.41	**34,705.00**	4,932.39	1,132.50	3 26
DPL INC (DPL)	1,000 000	16,585 46	27.60	**27,600.00**	11,014 54	1,140 00	4 13
Next Dividend Payable 03/10							
DUNCAN ENERGY PARTNERS (DEP)	1,000.000	18,071.81	23.75	**23,750.00**	5,678.19	1,760.00	7.41
Next Dividend Payable 02/10							
ELI LILLY & CO (LLY)	1,000.000	35,257.35	35 71	**35,710.00**	452.65	1,960 00	5.48
Next Dividend Payable 03/10							
ENERGY TRANSFER PARTNERS L P (ETP)	500.000	21,262.02	44.97	**22,485.00**	1,222.98	1,787.50	7.94
Next Dividend Payable 02/10							
EXXON MOBIL CORP (XOM)	2,000.000	116,591.69	68.19	**136,380.00**	19,788.31	3,360.00	2.46
Next Dividend Payable 03/10							
GENERAL ELECTRIC CO (GE)	3,500.000	49,463.73	15.13	**52,955.00**	3,491 27	1,400 00	2.64
Next Dividend Payable 01/25/10							
GLOBAL PARTNERS LP (GLP)	1,000.000	11,942.30	22.96	**22,960.00**	11,017.70	1,950 00	8.49
Next Dividend Payable 02/10							
HOLLY CORP COM PAR $0.01 (HOC)	2,000.000	43,464.89	25.63	**51,260.00**	7,795.11	1,200.00	2.34
Next Dividend Payable 01/04/10							
IDEARC INC (IDARQ)	85 000	0 00	0.00	**0.28**	0 28	—	—
INTL BUSINESS MACHINES CORP (IBM)	500.000	45,098.47	130.90	**65,450.00**	20,351.53	1,100 00	1.68
Next Dividend Payable 03/10							

CONTINUED

Holdings

FRED & ESTHER KUCKLINSKY FOUNDATION
7 HOLDEN LANE

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
JPMORGAN CHASE & CO (JPM)	2,000.000	71,817.37	41.67	**83,340.00**	11,522.63	400.00	0.47
Next Dividend Payable 01/10							
LOEWS CORPORATION (L)	1,000.000	29,887.92	36.35	**36,350.00**	6,462.08	250.00	0.68
Next Dividend Payable 03/10							
MERCK & CO INC NEW COM (MRK)	1,500.000	40,214.39	36.54	**54,810.00**	14,595.61	2,280.00	4.15
Next Dividend Payable 01/08/10							
MESABI TR CBI (MSB)	2,000.000	22,164.68	12.80	**25,600.00**	3,435 32	1,760 00	6.87
Next Dividend Payable 02/10							
MICROSOFT CORP (MSFT)	2,000.000	42,505 89	30.48	**60,960.00**	18,454.11	1,040.00	1 70
Next Dividend Payable 03/10							
MOSAIC COMPANY (THE) (MOS)	1,000 000	29,928.80	59 73	**59,730.00**	29,801.20	200.00	0.33
Next Dividend Payable 02/10							
ONEOK PARTNERS LP (OKS)	500.000	25,148.24	62.30	**31,150.00**	6,001.76	2,180.00	6.99
Next Dividend Payable 02/10							
PFIZER INC (PFE)	3,000.000	47,984.25	18.19	**54,570.00**	6,585.75	2,160.00	3 95
Next Dividend Payable 03/10							
PITNEY BOWES INC (PBI)	2,000.000	48,145.85	22.76	**45,520.00**	(2,625.85)	2,880 00	6 32
Next Dividend Payable 03/10							
POTASH CP OF SASKATCHEWAN INC (POT)	500.000	29,839 68	108.50	**54,250.00**	24,410.32	200 00	0 36
Next Dividend Payable 02/10							
PPL CORPORATION (PPL)	996.000	12,515.00	32.31	**32,180.76**	19,665.76	1,374 48	4.27
Next Dividend Payable 01/01/10							
REYNOLDS AMERICAN INC (RAI)	1,000.000	41,437.55	52.97	**52,970.00**	11,532.45	3,600.00	6.79
Next Dividend Payable 01/04/10							
SEASPAN CORP (SSW)	10,000.000	79,427.80	9 22	**92,200.00**	12,772 20	4,000.00	4 33
Next Dividend Payable 02/10							
SHAW GROUP INCORPORATED (SHAW)	1,000.000	31,198 09	28.75	**28,750.00**	(2,448.09)	—	—
SOUTHERN CO (SO)	1,000.000	19,512.54	33.32	**33,320.00**	13,807.46	1,750.00	5.25
Next Dividend Payable 03/10							
TECO ENERGY (TE)	2,000.000	23,829.13	16.22	**32,440.00**	8,610.87	1,600.00	4.93
Next Dividend Payable 02/10							
THERMO FISHER SCIENTIFIC INC (TMO)	500.000	22,886.40	47.69	**23,845.00**	958.60	—	—

CONTINUED

MorganStanley SmithBarney

Holdings

FRED & ESTHER KUCKLINSKY FOUNDATION
7 HOLDEN LANE

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TORCHMARK CORP (TMK)	1,000.000	39,424.91	43.95	**43,950.00**	4,525.09	600.00	1.36
Next Dividend Payable 01/10							
VALERO ENERGY CP DELA NEW (VLO)	2,000.000	39,676.23	16.75	**33,500.00**	(6,176.23)	1,200.00	3.58
Next Dividend Payable 03/10							
VERIZON COMMUNICATIONS (VZ)	5,008.000	125,910.99	33 13	**165,915.04**	40,004.05	9,515.20	5.73
Next Dividend Payable 02/10							
WINDSTREAM CORP (WIN)	2,000 000	18,923.98	10 99	**21,980.00**	3,056.02	2,000.00	9 09
Next Dividend Payable 01/15/10							

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Income*	Yield %
TOTAL STOCKS	92.9%	$1,675,453.88	$2,051,496.08	$376,042.20	$77,891.68 $0.00	3.80%

GOVERNMENT SECURITIES

FEDERAL AGENCIES

Security Description	Face Value	Orig. Total Cost / Adj. Total Cost	Unit Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Income*	Yield %
FED NATL MTG ASSN CUSIP 3135A1HG5	50,000.000	$50,000.00 $50,000.00	$96.78	**$48,390.50**	$(1,609.50)	$2,500.00 $173.61	5.16

Coupon Rate 5.000%, Matures 06/06/23, Int Semi-Annually Jun/Dec 06, Yield to Maturity 5.338%, Moody AAA S&P AAA, Issued 06/06/08

	Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Income*	Yield %
TOTAL GOVERNMENT SECURITIES	2.2%	$50,000.00 $50,000.00	$48,390.50	$(1,609.50)	$2,500.00 $173.61	5.17%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Income*	Yield %
TOTAL ENDING MARKET VALUE	100.0%	$1,725,453.88	$2,208,261.03	$374,432.70	$80,402.41 $173.61	3.64%

Copy

**CERTIFICATE OF AMENDMENT
TO THE CERTIFICATE OF INCORPORATION OF
THE FRED AND ESTHER KUCKLINSKY FOUNDATION**

Pursuant to the provisions of Section 15A:9-4 of the New Jersey Nonprofit Corporation Act (the "Act"), THE FRED AND ESTHER KUCKLINSKY FOUNDATION, (hereinafter, the "Corporation") executes the following Certificate of Amendment to its Certificate of Incorporation:

1. Name of Corporation: THE FRED AND ESTHER KUCKLINSKY FOUNDATION

2. Corporation Number: 0900021613

3. The Certificate of Incorporation of the Corporation is hereby amended by deleting Article FIRST thereof in its entirety and inserting the following in its stead:

FIRST: The name of this corporation (hereinafter, the "Corporation") is: GEM STAR FOUNDATION INC.

4. This Certificate of Amendment to the Certificate of Incorporation of the Corporation was adopted on December 14, 2009, by the unanimous written consent of the Board of Trustees without a meeting.

5. The effective date of this Certificate of Amendment to the Certificate of Incorporation of the Corporation shall be January 1, 2010.

IN WITNESS WHEREOF, the President of the Corporation has executed this Certificate of Amendment to the Certificate of Incorporation of the Corporation this 14 day of December, 2009.

Fred H. Rohn

FRED H. ROHN
President

Copy

Form **8868** (Rev April 2009) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☒
- 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	Name of Exempt Organization	Employer identification number
File by the due date for filing your return See instructions	THE FRED & ESTHER KUCKLINSKY FOUNDATION	22-6071177
	Number, street, and room or suite no If a P O. box, see instructions. 7 HOLDEN LANE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MADISON NJ 07940	

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 ▶ TAXPAYER

Telephone No. ▶ (973) 377 5675 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 8/15, 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 ______, 20___, and ending ______, 20___

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	$ 10,000.
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	$ –
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	$ 10,000

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

[signature] President 5/7/10

COPY

Form **8868**
(Rev April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

► File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ► ☐
- 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	Name of Exempt Organization	Employer identification number
File by the due date for filing your return. See instructions	THE FRED & ESTHER KULCINSKY FOUNDATION	22 607 1177
	Number, street, and room or suite no If a P O box, see instructions. 7 HOLDEN LANE	
	City, town or post office, state and ZIP code For a foreign address, see instructions MADISON NJ 07940	

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 ► SEE PART II
Telephone No. ► ( ) 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 ____________, 20____, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☐ calendar year 20____ or
► ☐ tax year beginning ____________, 20____, and ending ____________, 20____.

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	$
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	$
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	$

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

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

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

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

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

Type or print	Name of Exempt Organization	Employer identification number
File by the extended due date for filing the return. See instructions.	THE FRED & ESTHER KUCKLINSKY FOUNDATION	22 6071177
	Number, street, and room or suite no. If a P.O. box, see instructions.	For IRS use only
	7 HOLDEN LANE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	MADISON NJ 07940	

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

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

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

- The books are in the care of ▶ TAXPAYER
  Telephone No. ▶ (973) 377-5625 FAX No. ▶ ( )
- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ ☐ . If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOV. 15, 20 10

5 For calendar year 2009, or other tax year beginning ______, 20__, and ending ______, 20__.

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

7 State in detail why you need the extension
AWAITING DATA. ALL TAXES PAID WITH AUTOMATIC EXTENSION

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a $10,000.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b $10,000.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c $ NONE

Signature and Verification

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

Signature ▶ Title ▶ PRESIDENT Date ▶ 8/10/10