Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation
THE JAMES & AGNES KIM FOUNDATION, INC.
C/O SIANA CARR & O'CONNOR, LLP

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1500 E. LANCASTER AVENUE

City or town, state, and ZIP code
PAOLI, PA 19301

A Employer identification number
23-2899799

B Telephone number
(610) 296-4200

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)* ▶$ 16,664,842.

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))

		(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	59,274.		N/A	
	2 Check ▶☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	121,004.	121,004.		STATEMENT 1
	4 Dividends and interest from securities	81,046.	81,046.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	184,115.			
	b Gross sales price for all assets on line 6a 1,992,083.				
	7 Capital gain net income (from Part IV, line 2)		184,115.		
	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	445,439.	386,165.		
Operating and Administrative Expenses	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 STMT 3	59,274.	59,274.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	66.	66.		0.
	24 **Total operating and administrative expenses** Add lines 13 through 23	59,340.	59,340.		0.
	25 Contributions, gifts, grants paid	2,130,000.			2,130,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,189,340.	59,340.		2,130,000.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,743,901.			
	b **Net investment income** (if negative, enter -0-)		326,825.		
	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			
	2	Savings and temporary cash investments	14,925,987.	4,111,150.	4,114,660.
	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 5	299,250.	5,067,211.	8,234,000.
	c	Investments - corporate bonds STMT 6	81,400.	4,384,375.	4,316,182.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	15,306,637.	13,562,736.	16,664,842.
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.**			
	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	0.	0.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	15,306,637.	13,562,736.	
	30	**Total net assets or fund balances**	15,306,637.	13,562,736.	
	31	**Total liabilities and net assets/fund balances**	15,306,637.	13,562,736.	

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	15,306,637.
2	Enter amount from Part I, line 27a	2	-1,743,901.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	13,562,736.
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	13,562,736.

THE JAMES & AGNES KIM FOUNDATION, INC.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE STATEMENT A	P	VARIOUS	VARIOUS
b	SEE STATEMENT B	P	VARIOUS	VARIOUS
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	17,735.		17,734.	1.
b	1,992,083.		1,807,969.	184,114.
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				1.
b				184,114.
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 } 2 184,115.

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	2,900,792.	16,837,594.	.172281
2007	2,331,775.	17,018,308.	.137016
2006	390,000.	15,356,441.	.025397
2005	2,665,068.	14,389,784.	.185206
2004	1,228,000.	16,650,899.	.073750

2	Total of line 1, column (d)	2	.593650
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	.118730
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	15,460,296.
5	Multiply line 4 by line 3	5	1,835,601.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,268.
7	Add lines 5 and 6	7	1,838,869.
8	Enter qualifying distributions from Part XII, line 4	8	2,130,000.

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

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 ▶ ☐ 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	3,268.
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	3,268.
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	3,268.
6 Credits/Payments				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	19,147.		
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	19,147.
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	15,879.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶		15,879. **Refunded** ▶	11	0.

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 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 ▶ $ 0. **(2)** On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *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 instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ THE KIM FOUNDATION Telephone no ▶ (610) 296-4200

Located at ▶ 1500 E. LANCASTER AVENUE, PAOLI, PA ZIP+4 ▶ 19301

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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ________ , ________ , ________ , ________				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ________ , ________ , ________ , ________				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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)? N/A | 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? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
AGNES C. KIM 915 MT. PLEASANT ROAD BRYN MAWR, PA 19010	PRESIDENT 0.00	0.	0.	0.
JAMES J. KIM 915 MT. PLEASANT ROAD BRYN MAWR, PA 19010	TREASURER 0.00	0.	0.	0.
SUSAN Y. KIM 854 MT. PLEASANT ROAD BRYN MAWR, PA 19010	SECRETARY 0.00	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

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

3 Five highest-paid independent contractors for professional services. 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 (THE FOUNDATION DOES NOT DIRECTLY OR ACTIVELY CONDUCT ANY CHARITABLE ACTIVITIES. THE FOUNDATION DOES NOT MAINTAIN ANY SIGNIFICANT INVOLVEMENT GRANT PROGRAMS.)	0.
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 (THE FOUNDATION DOES NOT MAKE ANY PROGRAM-RELATED INVESTMENTS.)	0.
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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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	7,680,994.
b	Average of monthly cash balances	1b	8,014,738.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	15,695,732.
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	15,695,732.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	235,436.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,460,296.
6	**Minimum investment return.** Enter 5% of line 5	6	773,015.

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	773,015.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	3,268.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,268.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	769,747.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	769,747.
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	769,747.

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	2,130,000.
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	2,130,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	3,268.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,126,732.

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					769,747.
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				0.	
b Total for prior years ______, ______, ______			0.		
3 Excess distributions carryover, if any, to 2009					
a From 2004	405,727.				
b From 2005	1,957,243.				
c From 2006					
d From 2007	1,631,310.				
e From 2008	2,069,328.				
f **Total** of lines 3a through e		6,063,608.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $	2,130,000.				
a Applied to 2008, but not more than line 2a				0.	
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					769,747.
e Remaining amount distributed out of corpus		1,360,253.			
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		7,423,861.			
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					0.
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		405,727.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		7,018,134.			
10 Analysis of line 9					
a Excess from 2005	1,957,243.				
b Excess from 2006					
c Excess from 2007	1,631,310.				
d Excess from 2008	2,069,328.				
e Excess from 2009	1,360,253.				

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			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
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).)

SEE STATEMENT 7

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 8				
Total			▶ 3a	2,130,000.
b *Approved for future payment*				
Total SEE STATEMENT 9			▶ 3b	5,425,000.

923611 02-02-10

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					121,004.
4 Dividends and interest from securities					81,046.
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					184,115.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		0.	386,165.

13 Total. Add line 12, columns (b), (d), and (e) 13 386,165.

(See worksheet in line 13 instructions 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)
3,4,	ALL OF THE INCOME PRODUCED BY THE FOUNDATION'S INVESTMENTS WAS OR WILL
& 8	BE USED TO FURTHER THE FOUNDATION'S CHARITABLE AND EDUCATIONAL PURPOSE
P	BY ENABLING THE FOUNDATION TO MAKE SIGNIFICANT GRANTS IN THE CURRENT &
	FUTURE YEARS, TO HIGHLY RESPECTED EDUCATIONAL INSTITUTIONS IN ORDER TO
	IMPROVE THE QUALITY OF SECONDARY AND POST-SECONDARY EDUCATION IN THE
	GREATER PHILADELPHIA REGION.

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee — Date 11/10/10 — Title

Paid Preparer's Use Only

Preparer's signature Kevin C. Lyman — Date 11-9-10 — Check if self-employed ☐ — Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code
SIANA CARR & O'CONNOR, LLP
1500 E. LANCASTER AVENUE, SUITE 202
PAOLI, PA 19301

EIN

Phone no (610)296-4200

Form **990-PF** (2009)

923622
02-02-10

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

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of the organization
THE JAMES & AGNES KIM FOUNDATION, INC.
C/O SIANA CARR & O'CONNOR, LLP

Employer identification number
23-2899799

Organization type (check one):

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

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

General Rule

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

Special Rules

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

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

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

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

LHA **For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.**

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

923451 02-01-10

Schedule B (Form 990, 990-EZ, or 990-PF) (2009) Page 1 of 1 of Part I

Name of organization	Employer identification number
THE JAMES & AGNES KIM FOUNDATION, INC. C/O SIANA CARR & O'CONNOR, LLP	23-2899799

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JAMES KIM 915 MT. PLEASANT ROAD BRYN MAWR, PA 19010	$ 59,274.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
JP MORGAN BROKERAGE ACCOUNT	106,292.
JP MORGAN BROKERAGE ACCOUNT - OID	14,712.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	121,004.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
JP MORGAN BROKERAGE ACCOUNT	81,046.	0.	81,046.
TOTAL TO FM 990-PF, PART I, LN 4	81,046.	0.	81,046.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	59,274.	59,274.		0.
TO FORM 990-PF, PG 1, LN 16B	59,274.	59,274.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	66.	66.		0.
TO FORM 990-PF, PG 1, LN 23	66.	66.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
1150000 SHS AMKOR TECHNOLOGIES INC	5,067,211.	8,234,000.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,067,211.	8,234,000.

FORM 990-PF CORPORATE BONDS STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
10683.470 FANNIE MAE	10,677.	10,656.
4131.940 WACHOVIA ASSET SECURITIZATION	4,147.	2,679.
42606.58 ADJUSTABLE RATE MORTAGE TRUST	42,607.	21,459.
6235.29 OPTION ONE MORTGAGE LOAN TRUST	6,235.	4,621.
500,000 REYNOLDS AMERICAN INC	476,250.	495,340.
500,000 POTASH CORP SASKATCHEWAN	517,500.	537,300.
3,000,000 USA NOTES 5.25% DUE 5/15/19	2,968,750.	2,841,090.
250,000 OMINCARE INC	188,375.	203,437.
5,000 FORD MOTOR CO CAPITAL TRUST II	169,834.	199,600.
TOTAL TO FORM 990-PF, PART II, LINE 10C	4,384,375.	4,316,182.

FORM 990-PF PART XV - LINE 1A STATEMENT 7
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

AGNES C. KIM
JAMES J. KIM

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ARCHDIOCESE OF PHILADELPHIA 222 N. 17TH STREET PHILADELPHIA, PA	N/A GENERAL CONTRIBUTION	RELIGIOUS CHARITY	500,000.
FOX CHASE CANCER CENTER 7701 BURHOLME AVENUE PHILADELPHIA, PA	N/A GENERAL CONTRIBUTION	PUBLIC CHARITY	200,000.
GESU SCHOOL 1700 WEST THOMPSON STREET PHILADELPHIA, PA	N/A RESOURCES CAMPAIN-FOR EDUCATIONAL PURPOSES	SECONDARY EDUCATIONA INST	210,000.
HAMILTON COLLEGE 198 COLLEGE HILL ROAD CLINTON, NY	N/A EDUCATION PURPOSES	COLLEGE	25,000.
KOREAN AMERICAN COMMUNITY FOUNDATION	N/A GENERAL CONTRIBUTION	PUBLIC CHARITY	10,000.
MISSIONARY SISTERS OF THE PRECIOUS BLOOD PO BOX 97 READING, PA	N/A GENERAL CONTRIBUTION	RELIGIOUS CHARITY	200,000.
NATIONAL CONSTITUTION CENTER 525 ARCH STREET PHILADELPHIA, PA 19106	N/A GENERAL CONTRIBUTION	PUBLIC CHARITY	20,000.
NATURAL LANDS TRUST 1031 PALMERS MILL ROAD MEDIA, PA	N/A GENERAL CONTRIBUTION	PUBLIC CHARITY	5,000.

OPPORTUNITY INTL PO BOX 3695 OAK BROOK	N/A GENERAL CONTRIBUTION	PUBLIC CHARITY	10,000.
PHILADELPHIA MUSEUM OF ART CRAFT SHOW PO BOX 7646 PHILADELPHIA, PA 19101-7646	N/A GENERAL CONTRIBUTION	ART CHARITY	5,000.
PHILADELPHIA MUSEUM OF ART 2525 PENNSYLVANIA AVENUE PHILADELPHIA, PA	N/A GENERAL CONTRIBUTION	ART CHARITY	5,000.
PHILADELPHIA ORCHESTRA 260 SOUTH BROAD STREET, 16TH FLOOR PHILADELPHIA, PA	N/A GENERAL CONTRIBUTION	ORCHESTRA	35,000.
SALVATION ARMY 701 NORTH BROAD STREET PHILADELPHIA, PA 19123	N/A GENERAL CONTRIBUTION	PUBLIC CHARITY	100,000.
TEACHER OF AMERICA 315 WEST 36TH STREET 4TH FLOOR NEW YORK, NY 10018	N/A GENERAL CONTRIBUTION	PUBLIC CHARITY	250,000.
THE FRANKLIN INSTITUTE 222 N. 20TH STREET PHILADELPHIA, PA 19103	N/A GENERAL CONTRIBUTION	SCIENCE CHARITY	220,000.
UNIVERSITY OF PENN 420 FRANKLIN BUILDING PHILADELPHIA, PA 19104-6285	N/A EDUCATION PURPOSES	COLLEGE	50,000.
VILLANOVA UNIVERSITY 800 E. LANCASTER AVENUE VILLANOVA, PA 19085	N/A EDUCATION PURPOSES	COLLEGE	200,000.
WILLS EYE HOSPITAL 840 WALNUT STREET PHILADELPHIA, PA 19107-5598	N/A GENERAL CONTRIBUTION	PUBLIC CHARITY	85,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			2,130,000.

FORM 990-PF

GRANTS AND CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ARCHDIOCESE OF PHILADELPHIA 222 N. 17TH STREET PHILADELPHIA, PA 19103-1299	N/A GENERAL CONTRIBUTION	RELIGIOUS CHARITY	1500000.
FOX CHASE CANCER CENTER 7701 BURHOLME AVENUE PHILADELPHIA, PA 19111	N/A GENERAL CONTRIBUTION	PUBLIC CHARITY	800,000.
GLAUCOMA SERVICE FOUNDATION 900 WALNUT STREET ROOM 719 PHILADELPHIA, PA 19107-5598	N/A GENERAL CONTRIBUTION	PUBLIC CHARITY	35,000.
OPPORTUNITY INTL PO BOX 3695 OAK BROOK, IL 60522	N/A GENERAL CONTRIBUTION	PUBLIC CHARITY	40,000.
TEACHER OF AMERICA 315 WEST 36TH STREET 4TH FLOOR NEW YORK, NY 10018	N/A GENERAL CONTRIBUTION	PUBLIC CHARITY	750,000.
THE FRANKLIN INSTITUTE 222 N. 20TH STREET PHILADELPHIA, PA 19103	N/A GENERAL CONTRIBUTION	SCIENCE CHARITY	400,000.
THE SALVATION ARMY-RAY AND JOAN KROC ENTER 701 NORTH BROAD STREET PHILADELPHIA, PA 19123	N/A GENERAL CONTRIBUTION	PUBLIC CHARITY	400,000.
THE SHIPLEY SCHOOL 814 YARROW STREET BRYN MAWR, PA 19010-3598	N/A EDUCATION PURPOSES	SECONDARY EDUCATIONA INST	1500000.
TOTAL TO FORM 990-PF, PART XV, LINE 3B			5,425,000.

Statement A

REPORT RPT140 MORGAN GUARANTY TRUST CO. SCHEDULE OF GAINS AND LOSSES FOR TAX PURPOSES TAX YEAR DEC31 02/04/10 PAGE 1
STATEMENT PERIOD 01/01/09 TO 12/31/09

ACCOUNT NUMBER A-39555-00-7
ACCOUNT TITLE THE JAMES & AGNES KIM FDN
ACCOUNT TYPE ADV FOUNDATION
TAX IDENTIFICATION NUMBER 23-2899799
ADM OFF SLACK/QUILLEN
INV OFF ERICK BERGSON
TAX OFF

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
$242.19				
FANNIE MAE	11/06/03	242.19	242.04	
ASSET BACKED SECURITY SER 2003-121	01/26/09			.15 L
DTD 11/25/2003				
$122.64				
OPTION ONE MORTGAGE LOAN TRUST	07/08/03	122.64	122.64	
SER 2003-5 CL A2 FLOATING RATE	01/26/09			
PAYMENT A/C PRINCIPAL				
$60.18				
WACHOVIA ASSET SECURITIZATION INC	08/28/03	60.18	60.41	
SER 2002-HE2 CL A FLOATING RATE	01/26/09			.23- L
DTD 12/19/2002				
$959.50				
ADJUSTABLE RATE MORTGAGE TRUST	11/10/05	959.50	959.50	
SER 2005-12 CL 5A1 FLOATING RATE	01/28/09			
PAYMENT A/C PRINCIPAL				
$299.12				
FANNIE MAE	11/06/03	299.12	298.93	
ASSET BACKED SECURITY SER 2003-121	02/25/09			.19 L
DTD 11/25/2003				
$675.29				
ADJUSTABLE RATE MORTGAGE TRUST	11/10/05	675.29	675.29	
SER 2005-12 CL 5A1 FLOATING RATE	02/25/09			
PAYMENT A/C PRINCIPAL				
$108.59				
OPTION ONE MORTGAGE LOAN TRUST	07/08/03	108.59	108.59	
SER 2003-5 CL A2 FLOATING RATE	02/25/09			
PAYMENT A/C PRINCIPAL				
$61.99				
WACHOVIA ASSET SECURITIZATION INC	08/28/03	61.99	62.22	
SER 2002-HE2 CL A FLOATING RATE	02/25/09			.23- L

Statement A

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REPORT RPT140  MORGAN GUARANTY TRUST CO.            SCHEDULE OF GAINS AND LOSSES FOR TAX PURPOSES  TAX YEAR DEC31 02/04/10 PAGE    2
                                                                  STATEMENT PERIOD  01/01/09 TO 12/31/09

ACCOUNT NUMBER A-39555-00-7                        ACCOUNT TITLE  THE JAMES & AGNES KIM FDN
ACCOUNT TYPE   ADV FOUNDATION           TAX IDENTIFICATION NUMBER 23-2899799
ADM OFF SLACK/QUILLEN                             INV OFF ERICK BERGSON                      TAX OFF

         TRANSACTION                    ACQUIRED/          NET PROCEEDS           FEDERAL         SHORT TERM GAIN/LOSS
         DESCRIPTION                      SOLD                OF SALE             COST BASIS       LONG TERM GAIN/LOSS
                                                                                                       ORDINARY INCOME
                                                                                                    CURRENCY GAIN/LOSS



DTD 12/19/2002

        $473.77
FANNIE MAE                          11/06/03               473.77               473.47
ASSET BACKED SECURITY SER 2003-121  03/25/09                                                            .30  L

DTD 11/25/2003

        $761.91
ADJUSTABLE RATE MORTGAGE TRUST      11/10/05               761.91               761.91
SER 2005-12 CL 5A1 FLOATING RATE    03/25/09

  PAYMENT A/C PRINCIPAL

          $9.64
OPTION ONE MORTGAGE LOAN TRUST      07/08/03                 9.64                 9.64
SER 2003-5 CL A2 FLOATING RATE      03/25/09

  PAYMENT A/C PRINCIPAL

         $92.97
WACHOVIA ASSET SECURITIZATION INC   08/28/03                92.97                93.32
SER 2002-HE2 CL A FLOATING RATE     03/25/09                                                            .35- L

DTD 12/19/2002

        $868.96
FANNIE MAE                          11/06/03               868.96               868.42
ASSET BACKED SECURITY SER 2003-121  04/27/09                                                            .54  L

DTD 11/25/2003

        $795.48
ADJUSTABLE RATE MORTGAGE TRUST      11/10/05               795.48               795.48
SER 2005-12 CL 5A1 FLOATING RATE    04/27/09

  PAYMENT A/C PRINCIPAL

         $36.62
OPTION ONE MORTGAGE LOAN TRUST      07/08/03                36.62                36.62
SER 2003-5 CL A2 FLOATING RATE      04/27/09

  PAYMENT A/C PRINCIPAL

         $89.81
```

STATEMENT PERIOD 01/01/09 TO 12/31/09

ACCOUNT NUMBER A-39555-00-7
ACCOUNT TITLE THE JAMES & AGNES KIM FDN
ACCOUNT TYPE ADV FOUNDATION
TAX IDENTIFICATION NUMBER 23-2899799
ADM OFF SLACK/QUILLEN
INV OFF ERICK BERGSON
TAX OFF

Statement A

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
WACHOVIA ASSET SECURITIZATION INC	08/28/03	89.81	90.15	
SER 2002-HE2 CL A FLOATING RATE	04/27/09			.34- L
DTD 12/19/2002				
$569.13				
FANNIE MAE	11/06/03	569.13	568.77	
ASSET BACKED SECURITY SER 2003-121	05/26/09			.36 L
DTD 11/25/2003				
$859.89				
ADJUSTABLE RATE MORTGAGE TRUST	11/10/05	859.89	859.89	
SER 2005-12 CL 5A1 FLOATING RATE	05/26/09			
PAYMENT A/C PRINCIPAL				
$138.95				
OPTION ONE MORTGAGE LOAN TRUST	07/08/03	138.95	138.95	
SER 2003-5 CL A2 FLOATING RATE	05/26/09			
PAYMENT A/C PRINCIPAL				
$52.03				
WACHOVIA ASSET SECURITIZATION INC	08/28/03	52.03	52.23	
SER 2002-HE2 CL A FLOATING RATE	05/26/09			.20- L
DTD 12/19/2002				
$560.72				
FANNIE MAE	11/06/03	560.72	560.37	
ASSET BACKED SECURITY SER 2003-121	06/25/09			.35 L
DTD 11/25/2003				
$762.34				
ADJUSTABLE RATE MORTGAGE TRUST	11/10/05	762.34	762.34	
SER 2005-12 CL 5A1 FLOATING RATE	06/25/09			
PAYMENT A/C PRINCIPAL				
$81.90				
OPTION ONE MORTGAGE LOAN TRUST	07/08/03	81.90	81.90	
SER,2003-5 CL A2 FLOATING RATE	06/25/09			
PAYMENT A/C PRINCIPAL				

STATEMENT PERIOD 01/01/09 TO 12/31/09

ACCOUNT NUMBER A-39555-00-7 ACCOUNT TITLE THE JAMES & AGNES KIM FDN
ACCOUNT TYPE ADV FOUNDATION TAX IDENTIFICATION NUMBER 23-2899799
ADM OFF SLACK/QUILLEN INV OFF ERICK BERGSON TAX OFF

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
$81.59				
WACHOVIA ASSET SECURITIZATION INC	08/28/03	81.59	81.90	
SER 2002-HE2 CL A FLOATING RATE	06/25/09			.31- L
DTD 12/19/2002				
$820.41				
FANNIE MAE	11/06/03	820.41	819.90	
ASSET BACKED SECURITY SER 2003-121	07/27/09			.51 L
DTD 11/25/2003				
$970.56				
ADJUSTABLE RATE MORTGAGE TRUST	11/10/05	970.56	970.56	
SER 2005-12 CL 5A1 FLOATING RATE	07/27/09			
PAYMENT A/C PRINCIPAL				
$40.64				
OPTION ONE MORTGAGE LOAN TRUST	07/08/03	40.64	40.64	
SER 2003-5 CL A2 FLOATING RATE	07/27/09			
PAYMENT A/C PRINCIPAL				
$87.40				
WACHOVIA ASSET SECURITIZATION INC	08/28/03	87.40	87.73	
SER 2002-HE2 CL A FLOATING RATE	07/27/09			.33- L
DTD 12/19/2002				
$653.87				
FANNIE MAE	11/06/03	653.87	653.46	
ASSET BACKED SECURITY SER 2003-121	08/25/09			.41 L
DTD 11/25/2003				
$1,039.02				
ADJUSTABLE RATE MORTGAGE TRUST	11/10/05	1,039.02	1,039.02	
SER 2005-12 CL 5A1 FLOATING RATE	08/25/09			
PAYMENT A/C PRINCIPAL				
$52.56				
OPTION ONE MORTGAGE LOAN TRUST	07/08/03	52.56	52.56	
SER 2003-5 CL A2 FLOATING RATE	08/25/09			

Statement A

ACCOUNT NUMBER A-39555-00-7
ACCOUNT TITLE THE JAMES & AGNES KIM FDN
ACCOUNT TYPE ADV FOUNDATION
TAX IDENTIFICATION NUMBER 23-2899799
ADM OFF SLACK/QUILLEN
INV OFF ERICK BERGSON
TAX OFF

Statement A

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
PAYMENT A/C PRINCIPAL				
$66.26				
WACHOVIA ASSET SECURITIZATION INC	08/28/03	66.26	66.51	
SER 2002-HE2 CL A FLOATING RATE	08/25/09			.25- L
DTD 12/19/2002				
$594.89				
FANNIE MAE	11/06/03	594.89	594.52	
ASSET BACKED SECURITY SER 2003-121	09/25/09			.37 L
DTD 11/25/2003				
$541.85				
ADJUSTABLE RATE MORTGAGE TRUST	11/10/05	541.85	541.85	
SER 2005-12 CL 5A1 FLOATING RATE	09/25/09			
PAYMENT A/C PRINCIPAL				
$26.37				
OPTION ONE MORTGAGE LOAN TRUST	07/08/03	26.37	26.37	
SER 2003-5 CL A2 FLOATING RATE	09/25/09			
PAYMENT A/C PRINCIPAL				
$81.46				
WACHOVIA ASSET SECURITIZATION INC	08/28/03	81.46	81.77	
SER 2002-HE2 CL A FLOATING RATE	09/25/09			.31- L
DTD 12/19/2002				
$428.37				
FANNIE MAE	11/06/03	428.37	428.10	
ASSET BACKED SECURITY SER 2003-121	10/26/09			.27 L
DTD 11/25/2003				
$455.93				
ADJUSTABLE RATE MORTGAGE TRUST	11/10/05	455.93	455.93	
SER 2005-12 CL 5A1 FLOATING RATE	10/26/09			
PAYMENT A/C PRINCIPAL				
$61.48				

STATEMENT PERIOD 01/01/09 TO 12/31/09

ACCOUNT NUMBER A-39555-00-7 ACCOUNT TITLE THE JAMES & AGNES KIM FDN
ACCOUNT TYPE ADV FOUNDATION TAX IDENTIFICATION NUMBER 23-2899799
ADM OFF SLACK/QUILLEN INV OFF ERICK BERGSON TAX OFF

Statement A

TRANSACTION DESCRIPTION	ACQUIRED/ SOLD	NET PROCEEDS OF SALE	FEDERAL COST BASIS	SHORT TERM GAIN/LOSS LONG TERM GAIN/LOSS ORDINARY INCOME CURRENCY GAIN/LOSS
OPTION ONE MORTGAGE LOAN TRUST	07/08/03	61.48	61.48	
SER 2003-5 CL A2 FLOATING RATE	10/26/09			
PAYMENT A/C PRINCIPAL				
$48.44				
WACHOVIA ASSET SECURITIZATION INC	08/28/03	48.44	48.62	
SER 2002-HE2 CL A FLOATING RATE	10/26/09			.18- L
DTD 12/19/2002				
$588.90				
FANNIE MAE	11/06/03	588.90	588.53	
ASSET BACKED SECURITY SER 2003-121	11/25/09			.37 L
DTD 11/25/2003				
$862.76				
ADJUSTABLE RATE MORTGAGE TRUST	11/10/05	862.76	862.76	
SER 2005-12 CL 5A1 FLOATING RATE	11/25/09			
PAYMENT A/C PRINCIPAL				
$146.36				
OPTION ONE MORTGAGE LOAN TRUST	07/08/03	146.36	146.36	
SER 2003-5 CL A2 FLOATING RATE	11/25/09			
PAYMENT A/C PRINCIPAL				
$70.56				
WACHOVIA ASSET SECURITIZATION INC	08/28/03	70.56	70.82	
SER 2002-HE2 CL A FLOATING RATE	11/25/09			.26- L
DTD 12/19/2002				
$496.40				
FANNIE MAE	11/06/03	496.40	496.09	
ASSET BACKED SECURITY SER 2003-121	12/28/09			.31 L
DTD 11/25/2003				
$629.65				
ADJUSTABLE RATE MORTGAGE TRUST	11/10/05	629.65	629.65	
SER 2005-12 CL 5A1 FLOATING RATE	12/28/09			
PAYMENT A/C PRINCIPAL				

Statement A

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REPORT RPT140  MORGAN GUARANTY TRUST CO.          SCHEDULE OF GAINS AND LOSSES FOR TAX PURPOSES  TAX YEAR DEC31 02/04/10 PAGE    7
                                                                STATEMENT PERIOD  01/01/09 TO 12/31/09

ACCOUNT NUMBER A-39555-00-7                        ACCOUNT TITLE  THE JAMES & AGNES KIM FDN
ACCOUNT TYPE   ADV FOUNDATION        TAX IDENTIFICATION NUMBER 23-2899799
ADM OFF SLACK/QUILLEN                         INV OFF ERICK BERGSON                      TAX OFF

         TRANSACTION                 ACQUIRED/          NET PROCEEDS        FEDERAL         SHORT TERM GAIN/LOSS
         DESCRIPTION                   SOLD               OF SALE          COST BASIS        LONG TERM GAIN/LOSS
                                                                                                 ORDINARY INCOME
                                                                                              CURRENCY GAIN/LOSS



         $126.73
OPTION ONE MORTGAGE LOAN TRUST       07/08/03                126.73              126.73
SER 2003-5 CL A2 FLOATING RATE       12/28/09

  PAYMENT A/C PRINCIPAL

          $78.79
WACHOVIA ASSET SECURITIZATION INC    08/28/03                 78.79               79.09
SER 2002-HE2 CL A FLOATING RATE      12/28/09                                                          .30- L

DTD 12/19/2002

                                         TOTALS           17,734.87           17,734.03
                                                                                                       .84  L
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REPORT RPT140  MORGAN GUARANTY TRUST CO.          SCHEDULE OF GAINS AND LOSSES FOR TAX PURPOSES  TAX YEAR DEC31 02/04/10 PAGE    1
                                                                STATEMENT PERIOD  01/01/09 TO 12/31/09

ACCOUNT NUMBER Q-39554-00-3                        ACCOUNT TITLE  THE JAMES & AGNES KIM FDN
ACCOUNT TYPE   FOUNDATION               TAX IDENTIFICATION NUMBER 23-2899799
ADM OFF SLACK/QUILLEN                         INV OFF JPMSI                            TAX OFF

          TRANSACTION                   ACQUIRED/         NET PROCEEDS          FEDERAL         SHORT TERM GAIN/LOSS
          DESCRIPTION                     SOLD               OF SALE          COST BASIS         LONG TERM GAIN/LOSS
                                                                                                    ORDINARY INCOME
                                                                                                  CURRENCY GAIN/LOSS



        2,250      SHARES
LINCOLN NATIONAL CORP                   06/16/09            35,519.16          33,750.00              1,769.16  S
  @ 15.8467                   35,655.08 06/18/09

  TAX &/OR SEC                      .92

        2,250      SHARES
LINCOLN NATIONAL CORP                   06/16/09            36,404.06          33,750.00              2,654.06  S
  @ 16.24                     36,540.00 06/19/09

  TAX &/OR SEC                      .94

     $250,000
WEBMD CORP                              06/15/09           248,125.00         233,036.26             15,088.74  S
CV SR NOTES 3 1/8% SEP  1 2025          07/21/09
DTD 8/30/2005
  @ 99.25

  TRADE DATE 07/21/09

     $500,000
DOW CHEMICAL COMPANY                    05/20/09           534,200.00         507,150.00             27,050.00  S
NOTES 7.6% MAY 15 2014                  08/11/09

  @ 106.84

        5,000      SHARES
FORD MOTOR COMPANY CAPITAL TRUST II     11/12/09           199,084.87         167,783.00             31,301.87  S
6 1/2% CV PFD                           12/22/09
  @ 39.878                   199,390.00
  BROKERAGE                      300.00

  J.P. MORGAN SECURITIES INC.

     $500,000
NASDAQ QMX GROUP                        06/08/09           465,000.00         413,750.00             51,250.00  S
CV 2 1/2% AUG 15 2013                   12/22/09

  @ 93.00

     $500,000
PENN VIRGINIA CORP                      06/23/09           473,750.00         418,750.00             55,000.00  S
CV 4 1/2% NOV 15 2012                   12/22/09

  @ 94.75
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Statement B

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REPORT RPT140  MORGAN GUARANTY TRUST CO.          SCHEDULE OF GAINS AND LOSSES FOR TAX PURPOSES  TAX YEAR DEC31 02/04/10 PAGE    2
                                                                   STATEMENT PERIOD  01/01/09 TO 12/31/09

ACCOUNT NUMBER Q-39554-00-3                          ACCOUNT TITLE  THE JAMES & AGNES KIM FDN
ACCOUNT TYPE   FOUNDATION                 TAX IDENTIFICATION NUMBER 23-2899799
ADM OFF SLACK/QUILLEN                           INV OFF JPMSI                                  TAX OFF

         TRANSACTION                      ACQUIRED/        NET PROCEEDS          FEDERAL        SHORT TERM GAIN/LOSS
         DESCRIPTION                        SOLD             OF SALE             COST BASIS      LONG TERM GAIN/LOSS
                                                                                                     ORDINARY INCOME
                                                                                                  CURRENCY GAIN/LOSS

                                             TOTALS        1,992,083.09        1,807,969.26         184,113.83 S
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Statement B