



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

# 2009

Department of the Treasury  
Internal Revenue Service

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

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

**G** Check all that apply:  Initial return  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 <b>TACONIC FOUNDATION, INC.</b> Number and street (or P O box number if mail is not delivered to street address) Room/suite <b>1 HUDSON CITY CENTRE</b> City or town, state, and ZIP code <b>HUDSON, NY 12534</b>	<b>A</b> Employer identification number <b>26-3530306</b> <b>B</b> Telephone number <b>518-537-5200</b>
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>C</b> If exemption application is pending, check here <input type="checkbox"/> <b>D</b> 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>131,421.</b>		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I	Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	1 Contributions, gifts, grants, etc., received	112,405.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	14.	14.		STATEMENT 1
	4 Dividends and interest from securities	1,427.	1,427.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	601.			
	b Gross sales price for all assets on line 6a <b>4,001.</b>				
	7 Capital gain net income (from Part IV, line 2)		601.		
	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	114,447.	2,042.		
	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 <b>STMT 3</b>	3,184.	0.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes <b>STMT 4</b>	50.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses. Add lines 13 through 23	3,234.	0.		0.
	25 Contributions, gifts, grants paid	99,579.			99,579.
	26 Total expenses and disbursements. Add lines 24 and 25	102,813.	0.		99,579.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	11,634.			
	b Net investment income (if negative, enter -0-)		2,042.		
	c Adjusted net income (if negative, enter -0-)			N/A	

4

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	40,202.	31,918.	31,918.
	2 Savings and temporary cash investments			
	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	64,049.	99,503.	99,503.
	c Investments - corporate bonds			
	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)	104,251.	131,421.	131,421.	
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 ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	104,251.	131,421.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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			
30 Total net assets or fund balances	104,251.	131,421.		
31 Total liabilities and net assets/fund balances	104,251.	131,421.		

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	104,251.
2 Enter amount from Part I, line 27a	2	11,634.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	15,536.
4 Add lines 1, 2, and 3	4	131,421.
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	131,421.

**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 MEDCO HEALTH SOLUTIONS INC	P	12/31/08	12/03/09
b CHARLES RIV LABORATORIES	P	12/31/08	12/07/09
c WYETH	P	12/31/08	10/16/09
d SCHERING PLOUGH CORP	P	12/31/08	11/05/09
e ZIMMER HLDGS	P	12/31/08	11/30/09

(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 236.		168.	68.
b 3,278.		2,620.	658.
c 264.		300.	-36.
d 168.		272.	-104.
e 55.		40.	15.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			68.
b			658.
c			-36.
d			-104.
e			15.

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	601.
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	0.	34,230.	.000000
2007			
2006			
2005			
2004			

2 Total of line 1, column (d)	2	.000000
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	.000000
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	125,341.
5 Multiply line 4 by line 3	5	0.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20.
7 Add lines 5 and 6	7	20.
8 Enter qualifying distributions from Part XII, line 4	8	99,579.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	20.
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	20.
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	20.
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	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	0.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	20.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2010 estimated tax Refunded	11	

**Part VII-A Statements Regarding Activities**

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

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ SAMUEL W. PHELAN Telephone no ▶ 518-537-7287 Located at ▶ ONE HUDSON CITY CENTRE, HUDSON, NY ZIP+4 ▶ 12534			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? <input type="checkbox"/>	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions ) 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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? <input type="checkbox"/>	4b	X

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

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

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

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

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

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

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

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

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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

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

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

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No  
 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
JOSEPH W. PHELAN ONE HUDSON CITY CENTRE HUDSON, NY 12534	DIRECTOR 1.00	0.	0.	0.
SAMUEL P. PHELAN ONE HUDSON CITY CENTRE HUDSON, NY 12534	DIRECTOR 1.00	0.	0.	0.
ELLEN C. PHELAN ONE HUDSON CITY CENTRE HUDSON, NY 12534	DIRECTOR 1.00	0.	0.	0.
DAVID LESTER ONE HUDSON CITY CENTRE HUDSON, NY 12534	DIRECTOR 1.00	0.	0.	0.

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

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

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

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

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

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

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

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

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

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions	
3	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	78,645.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	48,605.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	127,250.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	127,250.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	1,909.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	125,341.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	6,267.

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	6,267.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	20.
<b>b</b>	Income tax for 2009 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	20.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	6,247.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	6,247.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	6,247.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	99,579.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	99,579.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	20.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	99,559.

**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				6,247.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			422.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 99,579.				
a Applied to 2008, but not more than line 2a			422.	
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				6,247.
e Remaining amount distributed out of corpus	92,910.			
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:	92,910.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	92,910.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009	92,910.			

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

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

**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

**SEE STATEMENT 6**

- 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)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	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
Name and address (home or business)				
<p><i>a Paid during the year</i>  <b>SEE ATTACHED LIST</b></p>				
<b>Total</b>			▶ <b>3a</b>	<b>99,579.</b>
<p><i>b Approved for future payment</i></p> <p style="text-align: center;">NONE</p>				
<b>Total</b>			▶ <b>3b</b>	<b>0.</b>





**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

TACONIC FOUNDATION, INC.

Employer identification number

26-3530306

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 foundationCheck 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)

Name of organization

Employer identification number

TACONIC FOUNDATION, INC.

26-3530306

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	TACONIC FARMS, INC. ONE HUDSON CITY CENTRE HUDSON, NY 12534	\$ 112,405.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

**Taconic Foundation, Inc  
Contributions 2009**

Date	Check#	Organization	Purpose	Site/Category	Amount	501(c)(3) letter
12/9/2009	1066	AALAS Foundation		CP/Industry	(7,500 00)	Y
12/9/2009	1067	ACLAM Foundation		CP/Industry	(2,500 00)	Y
3/21/2009	1010	American Cancer Society	Relay for Life	TF/HC	(500 00)	Y
5/22/2009	1030	American Cancer Society(Winnie)	Ladies Golf	AL/Community	(100 00)	Y
12/24/2009	1084	Annelise Ide	Educational Scholarship	CP/Education	(2,500 00)	
3/5/2009	1006	Artspace	Show Brochure	TF/Community	(25 00)	
10/20/2009	1048	Berkshire Taconic Community Foundation	GSEF Funding Funders	TF/Education	(1,000 00)	Y
12/15/2009	1072	Berkshire Taconic Community Foundation	GSEF	TF/Education	(3,000 00)	Y
9/24/2009	1046	Boy Scout Of America, Ventura County Council	Annual Appeal	OX/Youth	(250 00)	
8/10/2009	1041	Boy Scout Troop 114 Of Valatie, New York	Eagle Scout support	HO/Youth	(50 00)	
9/9/2009	1045	Boys And Girls Club Of Wayne County	Annual Appeal	CC/Youth	(500 00)	Y
8/26/2009	1042	California Society For Biomedical Research	Annual Dinner Sponsorship	OX/Industry	(250 00)	Y
12/18/2009	1073	Capital District Habitat For Humanity		AL/Community	(250 00)	
12/1/2009	1064	Cash	To Buy Toys	HO/Youth	(222 00)	
12/24/2009	DEP	Cash	To Buy Toys change returned	HO/Youth	8 45	
3/31/2009	1011	Clermont Village Green Event Committee	Community Events	TF/Community	(250 00)	
5/22/2009	1029	COARC	Tee Sponsorship	TF/Community	(200 00)	Y
5/13/2009	1022	Columbia County Habitat For Humanity	Shared Contribution	HO/Community	(1,000 00)	
5/13/2009	1022	Columbia County Habitat For Humanity	Shared Contribution	TF/Community	(1,500 00)	
5/22/2009	1032	Columbia Greene Community Foundation	Tee Sponsor	TF/Education	(50 00)	
11/18/2009	1060	Columbia Greene Community Foundation	Scholarship Fund	TF/Education	(3,000 00)	
12/28/2009	1089	Columbia Land Conservancy		CP/Community	(500 00)	
3/21/2009	1008	Columbia_Greene Hospital Foundation	Ball Table	CP/HC	(10,000 00)	
5/15/2009	1024	Columbia_Greene Hospital Foundation	Capital Campaign	CP/HC	(10,000 00)	
6/2/2009	1025	Columbia_Greene Hospital Foundation	2nd Ball Table	CP/HC	(3,750 00)	
4/24/2009	1019	Crane Soccer Club	Fields	HO/Youth	(500 00)	Y
7/2/2009	1037	Family Resource Center Of Columbia County	Annual Appeal	TF/Community	(200 00)	Y
4/28/2009	1020	Foundation for Biomedical Research	Annual Appeal	CP/Industry	(1,000 00)	Y
11/10/2009	1057	Friends Of Clermont	Annual	TF/Community	(1,000 00)	
3/5/2009	1005	Germantown After-School Program	Program Support	TF/Youth	(500 00)	
5/22/2009	1031	Germantown Central School	Michelle Zeliph Taconic Scholarship	TF/Education	(1,000 00)	
11/18/2009	1061	Germantown Central School	Yearbook Committee	TF/Youth	(300 00)	
11/18/2009	1058	Germantown Fire Company	Annual Appeal	TF/Community	(2,000 00)	Y
12/15/2009	1071	Germantown Food Pantry		TF/Community	(750 00)	
11/18/2009	1059	Germantown Library	Annual Appeal	TF/Community	(4,000 00)	Y
12/2/2009	1065	Germantown PTSA	Annual Appeal	TF/Youth	(100 00)	
4/7/2009	1014	Germantown SADD	After Prom Event	TF/Youth	(150 00)	
4/9/2009	1015	Golay Center	Annual Appeal	CC/Youth	(1,000 00)	
4/20/2009	1017	Greens Fork Rural League	Team Sponsorship	CC/Youth	(275 00)	
10/20/2009	1050	Habitat For Humanity	Annual Appeal	TF/Community	(50 00)	Y
12/24/2009	1087	Heifer International	Employee match	AL/Community	(250 00)	
5/16/2009	1026	Hesed Cabonnda	Taconic Scholarship	OX/Education	(1,000 00)	
10/20/2009	1047	Hope House Funding	Circle of Hope	AL/Community	(400 00)	Y
10/20/2009	1047	Hope House Funding	Circle of Hope	CP/Community	(400 00)	Y
10/20/2009	1047	Hope House Funding	Circle of Hope	HO/Community	(400 00)	Y
10/20/2009	1047	Hope House Funding	Circle of Hope	TF/Community	(400 00)	Y
5/15/2009	1023	Hudson High School District	Taconic Scholarship Award to Morgan Libruk	HO/Education	(1,000 00)	
11/4/2009	1055	Hudson Opera House	Sponsor Winter Walk	CP/Community	(10,000 00)	Y
12/28/2009	1088	Hudson River Sloop Clearwater, Inc		CP/Community	(2,500 00)	
3/5/2009	1007	Jennings Willets Post No 346	Boys State	TF/Education	(330 00)	
12/18/2009	1074	Junior Achievement		AL/Youth	(250 00)	
10/20/2009	1051	Livingston Recreation Association	Annual Appeal	TF/Youth	(100 00)	Y
2/12/2009	1003	Lower Cape Fear Hospice	In Memory of Thomas Gallant	CP/Mem	(100 00)	
5/22/2009	1033	MAKE-A-WISH Foundation	Hole sponser	TF/Community	(250 00)	Y
12/15/2009	1069	MAKE-A-WISH Foundation		TF/Community	(500 00)	Y
12/19/2009	1075	Manna		RV/Community	(325 00)	
10/20/2009	1052	March Of Dimes	Blue Jeans for Babies Day	HO/HC	(100 00)	
10/20/2009	1053	March Of Dimes	Blue Jeans for Babies Day	TF/HC	(100 00)	
12/19/2009	1076	Maryland Leadership Workshop		RV/Education	(175 00)	
2/12/2009	1004	Massachusetts Association For The Blind	In Memory of Morton I Narva	CP/Mem	(250 00)	
12/19/2009	1077	Montgomery County Coalition For The Homeless		RV/Community	(225 00)	
4/10/2009	1016	National Trail FFA	Land & Range Judging Contest	CC/Education	(50 00)	
6/7/2009	1034	Northern Columbia Little League	Annual Appeal	HO/Youth	(500 00)	Y
11/27/2009	1062	Ojai Raptor Center	Annual Appeal	OX/Community	(250 00)	
12/24/2009	1082	Questar III New Vision		AL/Education	(250 00)	
5/22/2009	1028	Richmond High School	Michael Boyer - Taconic Science Award	CC/Education	(500 00)	
10/20/2009	1049	RSVP/Ride	Annual Appeal	TF/Community	(200 00)	
12/15/2009	1070	Salvation Army	Soup Kitchen	TF/Community	(500 00)	
12/28/2009	1090	Salvation Army	Soup Kitchen	CP/Community	(2,000 00)	
12/19/2009	1078	SEEC		RV/Community	(235 00)	
9/5/2009	1044	Southern Columbia Soccer League	Annual Appeal	TF/Youth	(600 00)	

**Taconic Foundation, Inc**  
**Contributions 2009**

Date	Check#	Organization	Purpose	Site/Category	Amount	501(c)(3) letter
2/11/2009	1001	St Jude Math_A-Thon	Fund Raiser Kim Yambrck	TF/HC	(50 00)	
3/21/2009	1009	Stockport Volunteer Fire Company	Tee Box Sponsor	TF/Community	(75 00)	
12/22/2009	1081	TE RYU DOJO		HO/Youth	(1,000 00)	
12/24/2009	1086	Tech Valley High School	Project Appeal	AL/Education	(250 00)	Y
9/5/2009	1043	The Community Hospice	Annual Gala	TF/Community	(500 00)	
12/1/2009	1063	The Community Hospice	In Memory of Demck Ide	TF/Community	(400 00)	
12/24/2009	1085	The Community Hospice	In Memory of Demck Ide	CP/Community	(1,000 00)	
6/10/2009	1036	The Germantown Park Commission	Independence Day Celebration	TF/Community	(1,500 00)	
12/19/2009	1079	The Literacy Council Of Montgomery County		RV/Education	(325 00)	
2/12/2009	1002	The Reformed Church	In Memory of Edward Shineman, Jr	CP/Mem	(250 00)	
10/26/2009	1054	The United Methodist Church	Town Thanksgiving Dinner	TF/Community	(125 00)	
7/28/2009	1040	The University at Albany Foundation	Final Pledge payment	CP/Education	(5,000 00)	
12/24/2009	1083	Town Of Germantown - 300th Celebration		CP/Community	(2,000 00)	
4/7/2009	1012	Twin River Council, BSA	Bohnsach Recognition	TF/Youth	(100 00)	
7/2/2009	1038	United Way Of Whitewater Valley	Annual Appeal	CC/Community	(100 00)	
6/7/2009	1035	Walking The Dog Theater	Annual Appeal	HO/Community	(100 00)	Y
12/31/2009	1091	Wayne County Soil And Water Conservation District	Educations Programs	CC/Youth	(100 00)	
4/21/2009	1018	Whitney M Young Jr Foundation		HO/HC	(100 00)	Y
5/11/2009	1021	Wildwood Foundation	Siatkowski request	AL/HC	(250 00)	
3/31/2009	1013	Winnakee Land Trust	Annual Appeal	CP/Community	(500 00)	
					<b>(99,578.55)</b>	

---



---

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


---

SOURCE	AMOUNT
INTEREST INCOME	14.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	14.

---



---



---



---

**FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2**


---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERILL LYNCH	1,427.	0.	1,427.
TOTAL TO FM 990-PF, PART I, LN 4	1,427.	0.	1,427.

---



---



---



---

**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	3,184.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	3,184.	0.		0.

---



---



---



---

**FORM 990-PF TAXES STATEMENT 4**


---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS FILING FEE	50.	0.		0.
TO FORM 990-PF, PG 1, LN 18	50.	0.		0.

---



---



---

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 6  
PART XV, LINES 2A THROUGH 2D

---

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

---

SAMUEL W. PHELAN  
ONE HUDSON CITY CENTRE  
HUDSON, NY 12534

TELEPHONE NUMBER

---

518-537-5200

FORM AND CONTENT OF APPLICATIONS

---

THE TACONIC FOUNDATION WILL REQUIRE FROM ALL RECIPIENTS OF \$5,000 OR MORE TO SUBMIT A STATEMENT IN WRITING STATING THE AMOUNT OF SUCH DISBURSEMENT WILL BE USED ONLY IN FURTHERENCE OF THAT ORGANIZATION'S CHARITABLE PURPOSE AND WILL NOT BE USED FOR ANY PURPOSE THAT WOULD JEOPARDIZE THE TAX EXEMPT STATUS OF THAT ORGANIZATION OR THE TACONIC FOUNDATION.

ANY SUBMISSION DEADLINES

---

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

---

FOUNDATION WILL ONLY MAKE GRANTS TO QUALIFYING CHARITABLE ORGANIZATIONS DESCRIBED IN IRC SECTION 501(C)(3), BUT NO GEOGRAPHIC, CHARITABLE FIELDS, OR TYPES OF INSTITUTION RESTRICTIONS.

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JOSEPH PHELAN  
ONE HUDSON CITY CENTRE  
HUDSON, NY 12534

TELEPHONE NUMBER

518-537-5200

FORM AND CONTENT OF APPLICATIONS

ANY SUBMISSION DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS