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

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.

2009

For calendar year 2009, or tax year beginning JANUARY 1, 2009, and ending DECEMBER 31, 2009

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 <u>THE REMSON FOUNDATION</u>	A Employer identification number <u>30-0045641</u>
	Number and street (or P O box number if mail is not delivered to street address) Room/suite <u>740 ARROW AVENUE</u>	B Telephone number (see page 10 of the instructions)
	City or town, state, and ZIP code <u>BROOKLYN, NEW YORK 10467-8707</u>	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

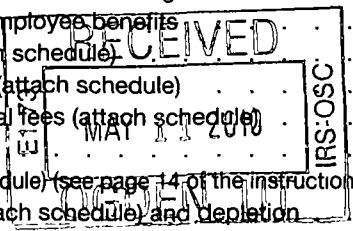
H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \blacktriangleright \$ 34,417

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	0			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	15	15	15	
	4 Dividends and interest from securities	27	27	27	
	5a Gross rents	0	0	0	
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	0			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications			0	
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)	0		0		
11 Other income (attach schedule)	0	0	0		
12 Total. Add lines 1 through 11	42	42	42		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0	0	0	
	14 Other employee salaries and wages	0	0	0	
	15 Pension plans, employee benefits	0	0	0	
	16a Legal fees (attach schedule)	0	0	0	
	b Accounting fees (attach schedule)	0	0	0	
	c Other professional fees (attach schedule)	0	0	0	
	17 Interest	0	0	0	
	18 Taxes (attach schedule) (see page 14 of the instructions)	0	0	0	
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy	0	0	0	
	21 Travel, conferences, and meetings	0	0	0	
	22 Printing and publications	1,219	0	0	1,219
	23 Other expenses (attach schedule)	258	0	0	258
	24 Total operating and administrative expenses. Add lines 13 through 23	1,477	0	0	1,477
	25 Contributions, gifts, grants paid	0			
26 Total expenses and disbursements. Add lines 24 and 25	1,477	0	0	1,477	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(1,435)				
b Net investment income (if negative, enter -0-)		0			
c Adjusted net income (if negative, enter -0-)			0		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	7,533	6,033	6,033
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶	0	0	0
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶	0	0	0
	5	Grants receivable	0	0	0
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶	0	0	0
	8	Inventories for sale or use	0	0	0
	9	Prepaid expenses and deferred charges	0	0	0
	10a	Investments—U.S. and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	14,546	19,429	19,429
	c	Investments—corporate bonds (attach schedule)	6,439	8,955	8,955
	11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶	0	0	0	
12	Investments—mortgage loans	0	0	0	
13	Investments—other (attach schedule)	0	0	0	
14	Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶	0	0	0	
15	Other assets (describe ▶)	0	0	0	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	28,508	34,417	34,417	
Liabilities	17	Accounts payable and accrued expenses	0	0	
	18	Grants payable	0	0	
	19	Deferred revenue	0	0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	28,508	34,417	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	0	0		
30	Total net assets or fund balances (see page 17 of the instructions)	28,508	34,417		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	28,508	34,417		

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	28,508
2	Enter amount from Part I, line 27a	2	(1,430)
3	Other increases not included in line 2 (itemize) ▶	3	27,344
4	Add lines 1, 2, and 3	4	34,417
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	34,417

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr.)
1a				
b				
c				
d				
e				
	NONE SOLD			
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
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
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8			3

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	895	36,395	0.02459
2007	1,234	29,414	0.0419
2006	996	2,381	0.41831
2005	0	0	0
2004	0	0	0
2	Total of line 1, column (d)		2 0.44709
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3 0.11177
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5		4 31,428
5	Multiply line 4 by line 3		5 3,513
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 0
7	Add lines 5 and 6		7 3,513
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.		8 1,477

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

1a Exempt operating foundations described in section 4940(d)(2), check here <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 type="checkbox"/> and enter 1% of Part I, line 27b			0
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-)			0
3 Add lines 1 and 2			0
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			0
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	0	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d	0	
7 Total credits and payments. Add lines 6a through 6d			0
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			0
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			0
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			0
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>			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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
1c Did the foundation file Form 1120-POL for this year?		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? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ <u>NEW YORK STATE</u>		
8b 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? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>	X	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>NONE</u>	13	X	
14	The books are in care of ▶ <u>NOE L. REMPSON</u> Telephone no. ▶ <u>718-882-3764</u> Located at ▶ <u>740 ARROW AVE BROOK, N.Y. 10467</u> ZIP+4 ▶ <u>10467-8707</u>			
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			<input type="checkbox"/>

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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here ▶ <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?	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 ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions.)	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.</i>)	3b	X
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)? (see page 22 of the instructions) Yes No

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here **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).

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

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

If "Yes" to 6b, file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOE LOUIS REMFSON 440 ARROW AVE BRONX, NY 10467	PRES + TREAS 30-40	0	0	0
JOSEPH HUNTER REMFSON 26 JUNARD DRIVE MORRISTOWN, NJ 07960	VP + SECRETARY 0	0	0	0
JAMES VENEZIA 642 RIVER RD CHATHAM, NJ 07028	TRUSTEE 0	0	0	0

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	25,276
b	Average of monthly cash balances	1b	6,631
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	31,907
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	31,907
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	479
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	31,428
6	Minimum investment return. Enter 5% of line 5	6	1,571

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2009 from Part VI, line 5	2a	
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	1,477
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,477
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,477

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				0
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				0
b From 2005				0
c From 2006				0
d From 2007				0
e From 2008				0
f Total of lines 3a through e	0			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ <u>1,477</u>				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2009 distributable amount				0
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			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) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2005				0
b Excess from 2006				0
c Excess from 2007				0
d Excess from 2008				0
e Excess from 2009				0

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

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling **JULY 19, 2002**
- 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	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0	0	914	119	1,033
b 85% of line 2a	0	0	777	101	878
c Qualifying distributions from Part XII, line 4 for each year listed	1,477	895	1,234	996	4,602
d Amounts included in line 2c not used directly for active conduct of exempt activities	0	0	0	0	0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	1,477	895	1,234	996	4,602
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets	34,417	28,508	42,599	29,673	135,197
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
NONE
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
NONE
- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.
- a** The name, address, and telephone number of the person to whom applications should be addressed:
NA
- b** The form in which applications should be submitted and information and materials they should include:
NA
- c** Any submission deadlines: *NA*
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
NA

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
<p>a Paid during the year</p> <p>NONE</p>				
Total				3a
<p>b Approved for future payment</p> <p>NONE</p>				
Total				3b



Vanguard

December 31, 2009, year-to-date

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PORTFOLIO SUMMARY

THE REMPSON FOUNDATION
740 ARNOW AVE
BRONX NY 10467



4136

800-662-2739 - Client Services
800-992-8327 - Brokerage Services
www.vanguard.com
(800) 662-6273 - Tele-Account

TOTAL OF ALL ACCOUNTS

Value on 12/31/2008 Value on 12/31/2009
\$ 21,161.13 \$ 28,531.49

INVESTMENT ACCOUNTS

	Account number	Ticker	Value on 12/31/2008	Value on 12/31/2009
Short-term investments			\$ 176.29	\$ 147.19
Prime Money Mkt Fund	88017641487	VMM0X	\$ 176.29	\$ 147.19
Bonds			\$ 6,438.50	\$ 8,955.07
High-Yield Corp Fund Inv	88017641487	VWEHX	\$ 6,438.50	\$ 8,955.07
Stocks			\$ 7,682.80	\$ 9,402.10
U.S. Value Fund	88017641487	VUVLX	\$ 2,662.80	\$ 3,069.85
VBS stock holdings	24599887		5,020.00	6,332.25
Other			\$ 6,863.54	\$ 10,027.13
VBS held mutual funds	24599887		\$ 6,863.54	\$ 10,027.13
Total investment accounts			\$ 21,161.13	\$ 28,531.49

Income year-to-date \$ 728.85
Non VBS redemptions year-to-date \$ 30.00

Portfolio allocation	
Short-term investments	0.5%
Bonds	31.4
Stocks	33.0
Other	35.1
	<u>100.0%</u>

Assets listed on your account statement may be held by separate entities. Brokerage assets are held by Vanguard Brokerage Services (VBS), a division of Vanguard Marketing Corporation (VMC), member FINRA and SIPC. VMC is a wholly owned subsidiary of The Vanguard Group, Inc. (VGI). Generally, any Vanguard mutual funds, including any Vanguard money market settlement funds used to settle brokerage transactions, are offered by prospectus only, held by VGI, and are not protected by SIPC coverage. Notwithstanding the foregoing, any Vanguard money market settlement funds used to settle brokerage transactions in Vanguard Brokerage Option (VBO) accounts offered in employer-sponsored retirement plans are protected by SIPC coverage. VGI provides Vanguard fund data. Summary data is provided solely as a service and is for informational purposes only. If applicable, portfolio allocation consists of Vanguard fund and brokerage assets. For a complete listing of your brokerage assets, refer to the "Holdings" section of the statement pages titled "Vanguard Brokerage Services". Prices listed reflect quotations on the statement date. Current prices and estimated annual income and yield are listed to help you track your account and are not suitable for tax purposes.



TRANSACTION DETAIL

THE REMPSON FOUNDATION

800-662-2739 - Client Services

TRANSACTION ACTIVITY

Vanguard Prime Money Market Fund		Fund / Account no 0030 / 88017641487			
Trade date	Transaction description	Dollar amount	Share price	Shares transacted	Total shares owned
	Balance on 12/31/2008	\$ 176.29	\$ 1.00		176.290
1/30	Income dividend	0.28	1.00	.280	176.570
2/27	Income dividend	0.18	1.00	.180	176.750
3/31	Income dividend	0.12	1.00	.120	176.870
4/30	Income dividend	0.08	1.00	.080	176.950
5/29	Income dividend	0.07	1.00	.070	177.020
6/15	Sweep to brokerage	-30.00	1.00	-30.000	147.020
6/30	Income dividend	0.05	1.00	.050	147.070
7/31	Income dividend	0.03	1.00	.030	147.100
8/31	Income dividend	0.03	1.00	.030	147.130
9/30	Income dividend	0.03	1.00	.030	147.160
10/30	Income dividend	0.02	1.00	.020	147.180
11/30	Income dividend	0.01	1.00	.010	147.190
	Balance on 12/31/2009	\$ 147.19	\$ 1.00		147.190

Year-to-date	Purchases /
Income dividends	Redemptions
\$ 0.90	\$ 0.00
	30.00

Your VBS transactions are swept to and from this Portfolio. Your money market settlement fund is not protected by the SIPC.

Vanguard High-Yield Corporate Fund Investor Shares		Fund / Account no. 0029 / 88017641487			
Trade date	Transaction description	Dollar amount	Share price	Shares transacted	Total shares owned
	Balance on 12/31/2008	\$ 6,438.50	\$ 4.27		1,507.845
1/30	Income dividend	50.77	4.48	11.333	1,519.178
2/27	Income dividend	46.10	4.32	10.671	1,529.849
3/31	Income dividend	52.47	4.37	12.007	1,541.856
4/30	Income dividend	49.58	4.68	10.594	1,552.450
5/29	Income dividend	52.27	4.85	10.777	1,563.227
6/30	Income dividend	50.44	4.90	10.294	1,573.521
7/31	Income dividend	53.28	5.15	10.346	1,583.867
8/31	Income dividend	55.24	5.13	10.768	1,594.635
9/30	Income dividend	54.06	5.31	10.181	1,604.816
10/30	Income dividend	56.21	5.36	10.487	1,615.303
11/30	Income dividend	56.45	5.36	10.532	1,625.835
12/31	Income dividend	61.75	5.47	11.289	1,637.124
	Balance on 12/31/2009	\$ 8,955.07	\$ 5.47		1,637.124

Year-to-date	Short-term gains /	Purchases /	Total cost basis /
Income dividends	Long-term gains	Redemptions	Average cost per share
\$ 638.62	\$ 0.00	\$ 0.00	\$ 9,344.53
	0.00	0.00	5.71



TRANSACTION DETAIL

THE REMPSON FOUNDATION

TRANSACTION ACTIVITY (CONTINUED)

Vanguard U.S. Value Fund		Fund / Account no 0124 / 88017641487			
Trade date	Transaction description	Dollar amount	Share price	Shares transacted	Total shares owned
	Balance on 12/31/2008	\$ 2,662.80	\$ 7.99		333.266
12/15	Income dividend .18	59.99	8.96	6.695	339.961
	Balance on 12/31/2009	\$ 3,069.85	\$ 9.03		339.961
Year-to-date	Short-term gains / Long-term gains	Purchases / Redemptions	Total cost basis / Average cost per share		
\$ 59.99	\$ 0.00 0.00	\$ 0.00 0.00	\$ 4,533.38 13.34		



Vanguard

Vanguard Brokerage Services
A Division of Vanguard Marketing Corporation

THE REMPSON FOUNDATION
740 ARNOW AVE
BRONX NY 10467-8707

800-992-8327 - Brokerage Services
Account number: 24599887

HOLDINGS SUMMARY	Value on 11/30/2009	% Holdings	Value on 12/31/2009	% Holdings
Stocks	\$ 6,965.98	42.6	\$ 6,332.25	38.7
FundAccess(R)/other funds	9,395.90	57.4	10,027.13	61.3
Total account value	\$ 16,361.88	100.0	\$ 16,359.38	100.0

VALUE SUMMARY	Value on 11/30/2009	Value on 12/31/2009
Long market value	\$ 16,361.88	\$ 16,359.38

INCOME SUMMARY	This period	Year-to-date
Dividends / S-T cap gains	\$ 24.89	\$ 29.34

HOLDINGS

Stocks	Quantity / Account type	Price per share	Current value	Estimated annual income	Estimated yield	Dividend status
BFC FINANCIAL CORP CLASS A SecurityID: BFCF	1,000.00000 Cash	\$.370000	\$ 370.00	\$.00	0.0%	Cash
CHAPEAU INC NEW SecurityID: CPEU	1,500.00000 Cash	.001500	2.25	.00	0.0	Cash
NOVAVAX INC SecurityID: NVAX	1,000.00000 Cash	2.660000	2,660.00	.00	0.0	Cash
SONIC FOUNDRY INC NEW SecurityID: SOFO	200.00000 Cash	4.850000	970.00	.00	0.0	Cash
STREAMLINE HEALTH SOLUTIONS INC SecurityID: STRM	1,000.00000 Cash	2.330000	2,330.00	.00	0.0	Cash
Total stocks			\$ 6,332.25	\$.00	0.0%	

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Vanguard

Vanguard Brokerage Services
A Division of Vanguard Marketing Corporation

THE REMPSON FOUNDATION
740 ARNOW AVE
BRONX NY 10467-8707

800-992-8327 - Brokerage Services
Account number: 24599887

FundAccess(R)/other funds	Quantity / Account type	Price per share	Current value	Estimated annual income	Estimated yield	Dividend status
JANUS INVESTMENT FUND ORION FUND CLASS J SecurityID: JORNX	312.13300 Cash	\$ 9.990000	\$ 3,118.20	\$ 18.72	0.6%	Cash
MATTHEWS INTERNATIONAL FUNDS ASIAN TECHNOLOGY FUND CLASS I SecurityID: MATFX	484.82900 Cash	8.020000	3,888.32	.00	0.0	Cash
NORTHERN FDS SMALL CAP VALUE FD SecurityID: NOSGX	245.77800 Cash	12.290000	3,020.61	27.52	0.9	Cash
Total FundAccess/other funds			\$ 10,027.13	\$ 46.24	0.5%	

BROKERAGE ACTIVITY

All transactions sweep to and from your Vanguard Prime Money Market Fund ,
account number 88017641487.

Settle date	Trade date	Transaction	Quantity/ Account type	Description	Price/ Commission	Amount
12/22	12/21	DIVIDEND		NORTHERN FDS SMALL CAP VALUE FD		\$ 23.96
				122109 245.77800		
12/22	12/22	REINVESTDIV	1.96400	NORTHERN FDS SMALL CAP Cash VALUE FD -		-23.96
				REINVESTAT 12.200		
12/24	12/22	DIVIDEND		JANUS INVESTMENT FUND ORION FUND CLASS J		.93
				122209 312.13300		
12/24	12/24	REINVESTDIV	.09300	JANUS INVESTMENT FUND Cash ORION FUND CLASS J		-.93
				REINVESTAT 9.950		

Vanguard Brokerage Services does not have custody of any direct investments that have been included on your account statement at your request. Accordingly, such direct investments are not covered by our SIPC or supplemental SIPC insurance. Generally, direct investments appear in the "Other investments" section of your periodic account statement.

YOU MAY GET TAX FORMS FROM PERSHING AND VANGUARD

For the 2009 tax year, you may receive tax forms from both Pershing LLC and Vanguard Brokerage Services(R). In

