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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

**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>JOSEPHINE HERBERT GLEIS FOUNDATION</b>		A Employer identification number <b>33-0876494</b>
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number
	<b>2500 MICHAELSON DRIVE</b>	<b>200</b>	<b>(949) 476-8804</b>
	City or town, state, and ZIP code <b>IRVINE, CA 92612</b>		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>8,374,754.</b>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
1	Contributions, gifts, grants, etc., received	0.		N/A	
	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	Interest on savings and temporary cash investments	22.	22.		STATEMENT 1
4	Dividends and interest from securities	137,058.	137,058.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<78,966.>			
b	Gross sales price for all assets on line 6a	1,496,157.			
7	Capital gain net income (from Part IV, line 2)		0.		
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	7,684.	7,684.		STATEMENT 3
12	Total. Add lines 1 through 11	65,798.	144,764.		
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	5,854.	0.		5,854.
c	Other professional fees				
17	Interest				
18	Taxes	3,273.	3,273.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	31,145.	31,145.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	40,272.	34,418.		5,854.
25	Contributions, gifts, grants paid	309,000.			309,000.
26	Total expenses and disbursements. Add lines 24 and 25	349,272.	34,418.		314,854.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<283,474.>			
b	Net investment income (if negative, enter -0-)		110,346.		
c	Adjusted net income (if negative, enter -0-)			N/A	

**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
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	626,421.	505,603.	505,603.
	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 7	4,147,460.	4,369,450.	6,264,788.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	1,989,009.	1,604,363.	1,604,363.	
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ )				
16 Total assets (to be completed by all filers)	6,762,890.	6,479,416.	8,374,754.	
<b>Liabilities</b>	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.		
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	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	6,762,890.	6,479,416.		
30 Total net assets or fund balances	6,762,890.	6,479,416.		
31 Total liabilities and net assets/fund balances	6,762,890.	6,479,416.		

**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	6,762,890.
2 Enter amount from Part I, line 27a	2	<283,474.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,479,416.
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	6,479,416.

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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.)
<b>1a</b>			
<b>b</b> SEE ATTACHED STATEMENT			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b> 1,496,157.		1,575,123.	<78,966.>

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))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			<78,966.>

  

<b>2</b> 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	<b>2</b>	<78,966.>
<b>3</b> 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		<b>3</b>	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	305,474.	6,323,381.	.048309
2007	253,500.	6,405,406.	.039576
2006	219,462.	5,411,281.	.040556
2005	177,289.	4,565,738.	.038830
2004	146,557.	3,674,437.	.039886

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	.207157
<b>3</b> 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	<b>3</b>	.041431
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	<b>4</b>	5,551,157.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	229,990.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	1,103.
<b>7</b> Add lines 5 and 6	<b>7</b>	231,093.
<b>8</b> 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.	<b>8</b>	314,854.

**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	1,103.
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	1,103.
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	1,103.
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	3,100.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	3,100.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	33.	
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	1,964.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 1,964. Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
c 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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b 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? If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> CA		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>WWW.GUIDESTAR.ORG</b>	13	X	
14	The books are in care of ► <b>JILL LINDSAY</b> Telephone no. ► <b>949-476-8804</b> Located at ► <b>2500 MICHAELSON DRIVE, SUITE 200, IRVINE, CA</b> ZIP+4 ► <b>92612</b>			
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	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
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? If "Yes," list the years ► _____, _____, _____, _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is <b>not</b> 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?		4a
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

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**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
JOSEPHINE GLEIS	CO-TRUSTEE			
2500 MICHAELSON, SUITE 200				
IRVINE, CA 92612	0.50	0.	0.	0.
GAVIN HERBERT, JR.	CO-TRUSTEE			
2500 MICHAELSON, SUITE 200				
IRVINE, CA 92612	0.50	0.	0.	0.
RICHARD HAUSMAN	CO-TRUSTEE			
2500 MICHAELSON, SUITE 200				
IRVINE, CA 92612	0.50	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 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>	4,936,343.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	699,349.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	5,635,692.
<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>	5,635,692.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	84,535.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	5,551,157.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	277,558.

**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>	277,558.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	1,103.
<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>	1,103.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	276,455.
<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>	276,455.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	276,455.

**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>	314,854.
<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>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	314,854.
<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>	1,103.
<b>6</b>	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	<b>6</b>	313,751.

**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.

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**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				276,455.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			312,930.	
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: ► \$ 314,854.				
a Applied to 2008, but not more than line 2a			312,930.	
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				1,924.
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:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				274,531.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- | Tax year | Prior 3 years |          |          |           |
|----------|---------------|----------|----------|-----------|
| (a) 2009 | (b) 2008      | (c) 2007 | (d) 2006 | (e) Total |

- (4) Gross investment income

2009.03050 JOSEPHINE HERBERT GLEIS FOU 4102-H 1

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



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

		Yes	No
<b>1</b>	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?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		<b>X</b>
	(2) Other assets		<b>X</b>
<b>b</b>	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		<b>X</b>
	(2) Purchases of assets from a noncharitable exempt organization		<b>X</b>
	(3) Rental of facilities, equipment, or other assets		<b>X</b>
	(4) Reimbursement arrangements		<b>X</b>
	(5) Loans or loan guarantees		<b>X</b>
	(6) Performance of services or membership or fundraising solicitations		<b>X</b>
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		<b>X</b>
<b>d</b>	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.		

[illegible]

**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		

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 <i>Joseph H. Glees</i>		Date 5/20/2010	
Title Trustee			
Preparer's signature <i>[Signature]</i>		Date 5/10/10	
Firm's name (or yours if self-employed) THE BUSCH FIRM		Check if self-employed <input type="checkbox"/>	
address and ZIP code 2532 DUPONT DRIVE IRVINE, CA 92612		Preparer's identifying number EIN Phone no. 949-474-7368	

Form **990-PF** (2009)

JOSEPHINE HERBERT GLEIS FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	STCG - SMITH BARNEY -05756-18	P	VARIOUS	VARIOUS
b	LTCL - SMITH BARNEY -05756-18	P	VARIOUS	VARIOUS
c	PAULSON ADVANTAGE ACCESS LTD, CLASS A	P	VARIOUS	03/25/09
d	FRONTIER MID CAP GROWTH FUND, L.P.-FROM K-1	P	VARIOUS	VARIOUS
e	FRONTIER MID CAP GROWTH FUND, L.P.-FROM K-1	P	VARIOUS	VARIOUS
f	700 SHARES - POWERSHARES	P	12/17/08	02/23/09
g	1,300 SHARES - POWERSHARES	P	04/16/09	06/22/09
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,130,488.		1,072,529.	57,959.
b 85,155.		123,599.	<38,444.>
c 280,490.		250,000.	30,490.
d		42,330.	<42,330.>
e		84,857.	<84,857.>
f 24.			24.
g		1,808.	<1,808.>
h			
i			
j			
k			
l			
m			
n			
o			

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

(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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			57,959.
b			<38,444.>
c			30,490.
d			<42,330.>
e			<84,857.>
f			24.
g			<1,808.>
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	<78,966.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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

SOURCE	AMOUNT
POWERSHARES DB AGRICULTURAL FUND INTEREST INCOME	13.
PLAINS ALL AMERICAN PIPELINE LP	8.
FRONTIER MID CAP GROWTH FUND, L.P.	1.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	22.

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

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BLACKROCK INVESTMENTS LLC-FFI INSTITUTIONAL FUND	14.	0.	14.
MORGAN STANLEY SMITH BARNEY-04460-18	73,738.	0.	73,738.
MORGAN STANLEY SMITH BARNEY-05756-18	11,821.	0.	11,821.
PLAINS ALL AMERICAN PIPELINE LP	30.	0.	30.
KAYNE ANDERSON	41,115.	0.	41,115.
BAIRD INVESTMENT PARTNERS, L.P.	7.	0.	7.
FRONTIER MID CAP GROWTH FUND LP	10,333.	0.	10,333.
TOTAL TO FM 990-PF, PART I, LN 4	137,058.	0.	137,058.

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
POWERSHARE DB AGRICULTURE FUND-SECTION 1256	2,207.	2,207.	
PLAINS ALL AMERICAN PIPELINE, LP ORDINARY INCOME	5,633.	5,633.	
BAIRD INVESTMENT PARTNERS, LP-ORDINARY INCOME	<156.>	<156.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	7,684.	7,684.	



FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	5,854.	0.		5,854.	
TO FORM 990-PF, PG 1, LN 16B	5,854.	0.		5,854.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE TAXES	2,903.	2,903.		0.	
FOREIGN TAXES WITHHELD	360.	360.		0.	
STATE TAXES	10.	10.		0.	
TO FORM 990-PF, PG 1, LN 18	3,273.	3,273.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	20,864.	20,864.		0.	
PORTFOLIO DEDUCTIONS - POWERSHARE DB AGRICULTURAL FUND	84.	84.		0.	
PORTFOLIO DEDUCTIONS - FRONTIER MID CAP GROWTH FUND, L.P.	10,197.	10,197.		0.	
TO FORM 990-PF, PG 1, LN 23	31,145.	31,145.		0.	

FORM. 990-PF	CORPORATE STOCK	STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
BECKMAN COULTER, INC.	592,965.	883,440.	
GLAXOSMITHKLINE PLC	1,320,049.	1,056,250.	
SMITH BARNEY - 04460 - OTHER SECURITIES	1,784,941.	3,580,467.	
SMITH BARNEY - 05756 - PILOT	671,495.	744,631.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,369,450.	6,264,788.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FRONTIER MID CAP GROWTH FUND, L.P.	COST	1,464,277.	1,464,277.
PLAINS ALL AMERICAN PIPELINE, L.P	COST	64,921.	64,921.
BAIRD INVESTMENT PARTNER	COST	4,491.	4,491.
MARKET ADJUSTMENT - PASSTHROUGH	COST	70,674.	70,674.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,604,363.	1,604,363.

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
UCI COLLEGE OF MEDICINE 4199 CAMPUS DRIVE IRVINE, CA 92697-5602	NONE GENERAL USE	PUBLIC CHARITY	25,000.
DOHENY EYE INSTITUTE 1450 SAN PABLO STREET LOS ANGELES, CA 90033	NONE GENERAL USE	PUBLIC CHARITY	25,000.
HOAG HOSPITAL - MARY AND DICK ALLEN DIABETES RESEARCH PROGRAM 500 SUPERIOR AVENUE, SUITE 350 NEWPORT BEACH, CA 92663	NONE GENERAL USE	PUBLIC CHARITY	25,000.
HOAG HOSPITAL FOUNDATION 500 SUPERIOR AVENUE, SUITE 350 NEWPORT BEACH, CA 92663	NONE GENERAL USE	PUBLIC CHARITY	30,000.
HOAG HOSPITAL - MARILYN HAUSMAN CANCER RESEARCH & DEVELOPMENT 500 SUPERIOR AVENUE, SUITE 350 NEWPORT BEACH, CA 92663	NONE GENERAL USE	PUBLIC CHARITY	55,000.
UCI COLLEGE OF MEDICINE - ALZHEIMER'S RESEARCH 4199 CAMPUS DRIVE IRVINE, CA 92697-5602	NONE GENERAL USE	PUBLIC CHARITY	10,000.
UCI DEPARTMENT OF OPHTHALMOLOGY - KUPPERMAN RESEARCH MACULAR 4199 CAMPUS DRIVE IRVINE, CA 92697-5602	NONE GENERAL USE	PUBLIC CHARITY	25,000.
BLIND CHILDREN'S LEARNING CENTER 18542-B VANDERCLIP AVENUE SANTA ANA, CA 92705	NONE GENERAL USE	PUBLIC CHARITY	5,000.

AMERICAN HEART ASSOCIATION 1710 GILBRETH ROAD BURLINGAME, CA 94010	NONE GENERAL USE	PUBLIC CHARITY	5,000.
NATIONAL MULTIPLE SCLEROSIS SOCIETY 5950 LA PLACE COURT, SUITE 200 CARLSBAD, CA 92008	NONE GENERAL USE	PUBLIC CHARITY	5,000.
FOUNDATION FIGHTING BLINDNESS 11435 CRONHILL DRIVE OWINGS MILL, MD 21117-2220	NONE GENERAL USE	PUBLIC CHARITY	10,000.
ORANGE COUNTY BRAILLE INSTITUTE 741 NORTH VERMONT AVENUE LOS ANGELES, CA 90029	NONE GENERAL USE	PUBLIC CHARITY	10,000.
THE PHOENIX HOUSE 164 W. 7TH STREET NEW YORK, NY 10023	NONE GENERAL USE	PUBLIC CHARITY	10,000.
CITY OF HOPE 1055 WILSHIRE BOULEVARD LOS ANGELES, CA 90017	NONE GENERAL USE	PUBLIC CHARITY	10,000.
AMERICAN RED CROSS P.O. BOX 37243 WASHINGTON, DC 20013	NONE GENERAL USE	PUBLIC CHARITY	10,000.
LOS ANGELES ORPHANAGE GUILD 7600 EAST GRAVE AVENUE ROSEMEAD, CA 91770	NONE GENERAL USE	PUBLIC CHARITY	3,000.
DIRECT RELIEF INTERNATIONAL 27 S. LA PATERA LANE SANTA BARBARA, CA 93117	NONE GENERAL USE	PUBLIC CHARITY	10,000.
THE SALVATION ARMY 10200 PIONEER ROAD TUSTIN, CA 92782-1410	NONE GENERAL USE	PUBLIC CHARITY	5,000.

OUR LADY QUEEN OF ANGELS 2046 MAR VISTA DRIVE NEWPORT BEACH, CA 92660	NONE GENERAL USE	PUBLIC CHARITY	5,000.
TRI-STATE ITALIAN-AMERICAN CONGRESS 36 FAIRVIEW TERRACE PARAMUS, NJ 07652	NONE GENERAL USE	PUBLIC CHARITY	5,000.
ST. MARK PRESBYTERIAN CHURCH 2200 SAN JOAQUIN HILLS ROAD NEWPORT BEACH, CA 92660	NONE GENERAL USE	PUBLIC CHARITY	5,000.
ST. FRANCIS EPISCOPAL CHURCH 16608 HIGHWAY 76 PAUMA VALLEY, CA 92061	NONE GENERAL USE	PUBLIC CHARITY	5,000.
SOUTH ORANGE COUNTY JUNIOR ALL AMERICAN PATRIOTS FOOTBALL 30100 TOWN CENTER DRIVE, SUITE 0-382 LAGUNA NIGUEL, CA 92677	NONE GENERAL USE	PUBLIC CHARITY	1,000.
AMERICAN ENTERPRISE INSTITUTE FOR PUBLIC POLICY RESEARCH 21150 SEVENTEENTH STREET, N.W. WASHINGTON, DC 20036	NONE GENERAL USE	PUBLIC CHARITY	10,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			309,000.

# Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

**Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns*

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for Charities & Nonprofits

Type or print  File by the due date for filing your return. See instructions	Name of Exempt Organization	Employer identification number
	<b>JOSEPHINE HERBERT GLEIS FOUNDATION</b>	<b>33-0876494</b>
	Number, street, and room or suite no. If a P.O. box, see instructions <b>2500 MICHAELSON DRIVE, NO. 200</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>IRVINE, CA 92612</b>	

**Check type of return to be filed** (file a separate application for each return)

- |   |   |                                    |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990               | <input type="checkbox"/> Form 990-T (corporation)                 | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ            | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A                              | <input type="checkbox"/> Form 8870 |

**JILL LINDSAY**

- The books are in the care of ► **2500 MICHAELSON DRIVE, SUITE 200 - IRVINE, CA 92612**  
Telephone No ► **949-476-8804** FAX No ► \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for  
► ☒ calendar year **2009** or  
► ☐ tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

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

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	<b>3a</b>	\$ <b>3,100.</b>
<b>b</b> If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	<b>3b</b>	\$ <b>0.</b>
<b>c</b> <b>Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	<b>3c</b>	\$ <b>3,100.</b>

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

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)

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