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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 01-01-2009 , and ending 12-31-2009

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
GHASSAN & MANAL SAAB FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
3407 TORREY ROAD

City or town, state, and ZIP code
FLINT, MI 485070718

A Employer identification number
38-3416517

B Telephone number (see page 10 of the instructions)
(810) 767-4821

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 2,772,321

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	88,334	88,334		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-75,548			
	b	Gross sales price for all assets on line 6a 358,199				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	12,786	88,334		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	275	206		69
	b	Accounting fees (attach schedule)	1,610	1,208		102
	c	Other professional fees (attach schedule)	6,332	5,832		500
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	2,021	233		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	8	8		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	10,246	7,487		671
	25	Contributions, gifts, grants paid	119,680			119,680
	26	**Total expenses and disbursements.** Add lines 24 and 25	129,926	7,487		120,351
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-117,140			
	b	**Net investment income** (if negative, enter -0-)		80,847		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	59,793	107,299	107,299
	3	Accounts receivable ▶ ______ Less allowance for doubtful accounts ▶ ______			
	4	Pledges receivable ▶ ______ Less allowance for doubtful accounts ▶ ______			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ ______ Less allowance for doubtful accounts ▶ ______			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	2,820,476	2,655,830	2,665,022
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	15	Other assets (describe ▶ ______)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,880,269	2,763,129	2,772,321
Liabilities	17	Accounts payable and accrued expenses	3,615	3,615	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ ______)			
	23	**Total liabilities** (add lines 17 through 22)	3,615	3,615	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	2,876,654	2,759,514	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	2,876,654	2,759,514	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,880,269	2,763,129	

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	2,876,654
2	Enter amount from Part I, line 27a	2	-117,140
3	Other increases not included in line 2 (itemize) ▶ ______	3	
4	Add lines 1, 2, and 3	4	2,759,514
5	Decreases not included in line 2 (itemize) ▶ ______	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,759,514

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

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

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
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	-75,548
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	-11,611

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	108,203	2,721,615	0 039757
2007	168,324	3,335,467	0 050465
2006	149,773	3,123,060	0 047957
2005	155,970	3,044,263	0 051234
2004	150,462	2,986,641	0 050378

2	**Total** of line 1, column (d)	2	0 239791
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 047958
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,283,899
5	Multiply line 4 by line 3	5	109,531
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	808
7	Add lines 5 and 6	7	110,339
8	Enter qualifying distributions from Part XII, line 4	8	120,351

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	808
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	808
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	808
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 1,800		
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	1,800
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	992
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 992 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶GHASSAN M SAAB Telephone no ▶(810) 767-4821

Located at ▶3407 TORREY ROAD FLINT MI ZIP+4 ▶48507

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

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

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

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

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)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	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
GHASSAN M SAAB 3407 TORREY ROAD FLINT, MI 485070718	DIRECTOR 2 00	0	0	0
KHALIL SAAB 3407 TORREY ROAD FLINT, MI 485070718	DIRECTOR 1 00	0	0	0
NADIM SAAB 3407 TORREY ROAD FLINT, MI 485070718	DIRECTRO 1 00	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 VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

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

Total. Add lines 1 through 3. . . . . ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	2,241,770
b	Average of monthly cash balances		1b	76,909
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	2,318,679
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	2,318,679
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)		4	34,780
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	2,283,899
6	**Minimum investment return.** Enter 5% of line 5		6	114,195

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	114,195
2a	Tax on investment income for 2009 from Part VI, line 5	2a 808		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	808
3	Distributable amount before adjustments Subtract line 2c from line 1		3	113,387
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	113,387
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	113,387

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	120,351
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	120,351
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	808
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	119,543

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				113,387
2 Undistributed income, if any, as of the end of 2008				
a Enter amount for 2008 only			15,587	
b Total for prior years 20___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 120,351				
a Applied to 2008, but not more than line 2a			15,587	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions) . . .				
d Applied to 2009 distributable amount				104,764
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				8,623
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(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					
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 organization had $5,000 or more in assets at any time during the year—see page 27 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))

GHASSAN M SAAB

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . . . ▶ **3a**				119,680
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	88,334	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-75,548	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				12,786	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 12,786

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2010-05-11	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Preparer's Signature	GREGORY G WALLER	2010-05-17		
Firm's name (or yours if self-employed), address, and ZIP code	LEWIS & KNOPF CPAS 5206 GATEWAY CENTRE SUITE 100 FLINT, MI 48507		EIN ▶ Phone no (810) 238-4617	

Additional Data

Software ID: 09000034
Software Version: 09510951
EIN: 38-3416517
Name: GHASSAN & MANAL SAAB FOUNDATION

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
SEE ATTACHED	P		
SEE ATTACHED	P		
ALLIANCE GLOBAL THEM GR	P	2001-07-24	2009-09-24
CITIZENS FD	P	2006-09-26	2009-09-02
TYCO ELEC	P		
AOL INC	P	2006-01-23	2009-12-10
DIRECTV GROUP CL A	P	2008-03-31	2009-11-25
SETTLEMENT-CLASS ACTION	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
33,548		45,159	-11,611
56,661		88,539	-31,878
220,162		250,000	-29,838
38,494		50,000	-11,506
106		40	66
6		8	-2
2		1	1
9,220			9,220

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) 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	
			-11,611
			-31,878
			-29,838
			-11,506
			66
			-2
			1
			9,220

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
LEBANESE AMERICAN UNIV475 RIVERSIDE DR RM 184 NEW YORK, NY 10115	NONE	501C3	SCHOLARSHIPS	5,000
AMERICAN UNIVER BEIRUT3 DAG HAMMARSKJOLD PL NEW YORK, NY 10017	NONE	501C3	SCHOLARSHIPS	5,000
MDA3300 E SUNRISE DR TUCSON, AZ 85718	NONE	501C3	AUGIE'S QUEST FUND	1,000
CRIM FITNESS FOUNDATION452 S SAGINAW ST STE 1 FLINT, MI 48502	NONE	501C3	GENERAL OPERATIONS	500
AMERICAN ARAB HERITAGE COP O BOX 8032 FLINT, MI 48501	NONE	501C3	GENERAL OPERATIONS	4,500
ARAB AMER NATL MUSEUM13624 MICHIGAN AVE DEARBORN, MI 48126	NONE	501C3	GENERAL OPERATIONS	5,000
UNITED WAYP O BOX 949 FLINT, MI 48501	NONE	501C3	GENERAL OPERATIONS	1,000
CHILD ADVOCACY CNT515 EAST ST FLINT, MI 48503	NONE	501C3	GENERAL OPERATIONS	2,000
DRUZE ORPHANAGE901 CHIPPEWA ST FLINT, MI 48503	NONE	501C3	GENERAL OPERATIONS	1,000
FLINT CHILDRENS MUSEUM1602 W THIRD AVE FLINT, MI 48504	NONE	501C3	GENERAL OPERATIONS	1,000
AMER TASK FORCE LEBANON1100 CONNECTICUT AVE NW WASHINGTON, DC 20036	NONE	501C3	GENERAL OPERATIONS	3,250
AMERICAN DRUZE FOUNDATION 3407 TORREY ROAD FLINT, MI 48507	NONE	501C3	GENERAL OPERATIONS	3,000
UNIV OF MI-FLINT353 E KEARSLEY FLINT, MI 48503	NONE	501C3	SCHOLARSHIPS	5,000
CHOUEIFAT WOMENS LEAGUEOLD SAIDA ROAD OMARA LE	NONE	501C3	GENERAL OPERATIONS	5,000
ST JUDE CHILDRENS HOSP120 S FRANKLIN ST WILKESBARRE, PA 18701	NONE	501C3	GENERAL OPERATIONS	29,030
Total . . . . ▶ **3a**				119,680

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
KANSAS STATE UNIV FNDT2323 ANDERSON AVE STE 500 MANHATTAN, KS 66502	NONE	501C3	SCHOLARSHIPS	10,000
CLEVLAND STATE UNIV2121 EUCLID AVE MM205 CLEVELAND, OH 44115	NONE	501C3	SCHOLARSHIPS	10,000
CENTER ARAB AMER PHILAN2651 SAULINO COURT DEARBORN, MI 48120	NONE	501C3	GENERAL OPERATIONS	9,000
AMERICAN DRUZE SOCIETY4945 S BEECH DALY DEARBORN HEIGHTS, MI 48125	NONE	501C3	GENERAL OPERATIONS	1,000
ARAB AMER INST FNDT1600 K ST NW STE 601 WASHINGTON, DC 20006	NONE	501C3	GENERAL OPERATIONS	5,000
FLINT INSTITUTE OF ARTS1120 E KEARSLEY ST FLINT, MI 48503	NONE	501C3	CHIHULY UNVEILDED CELEBRATION	2,500
COUNCIL OF MI FNDTSONE S HARBOR ST STE 3 GRAND HAVEN, MI 49417	NONE	501C3	GENERAL OPERATIONS	900
FLINT CULTURAL CNT CORP601 E SECOND ST FLINT, MI 48503	NONE	501C3	GROWING UP ARTFULLY PROGRAM	500
ROTARY INTERNAT'L5107 CEDARDALE LANE FLUSHING, MI 48433	NONE	501C3	GENERAL OPERATIONS	4,500
FLINT INSTITUTE OF MUSIC1025 E KEARSLEY FLINT, MI 48503	NONE	501C3	SEEING STARS PROGRAM	5,000
Total . . . . ▶ **3a**				119,680

TY 2009 Accounting Fees Schedule

Name: GHASSAN & MANAL SAAB FOUNDATION

EIN: 38-3416517

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEWIS & KNOPF CPA	1,610	1,208		102

TY 2009 Investments Corporate Stock Schedule

Name: GHASSAN & MANAL SAAB FOUNDATION

EIN: 38-3416517

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORE LABORATORIES	1,713	11,221
TIME WARNER	9,140	7,139
ALKERMES INC	8,525	3,294
AMGEN INC	19,674	23,477
CABLEVISION SYSTEMS CORP	14,244	11,619
CISCO SYS INC	21,247	28,010
COCA-COLA CO	16,925	21,090
COMCAST CORP CL A-SPL	19,522	15,129
WALT DISNEY CO	20,425	24,671
EXXON MOBIL CORP	6,890	6,137
FOREST LAB INC	13,183	10,917
GENERAL ELECTRIC	39,162	20,047
GENZYME CORP	3,904	10,047
PROCTER & GAMBLE	8,332	17,583
HOME DEPOT	24,110	25,314
BIOGEN IDENC INC	23,058	29,425
INTEL CORP	45,685	36,720
JP MORGAN CHASE & CO	15,339	15,210
L3 COMM HLDGS	6,186	9,564
MERRILL LYNCH		
MICROSOFT CORP	14,319	16,307
QUANTUM CORP DLT	8,085	9,483
SANDISK CORP	4,808	11,219
TEXAS INSTRUMENT	14,322	16,418
TYCO INTL	22,065	12,845
UNITEDHEALTH GROUP INC	14,966	16,764
WEATHERFORD INTL-BERMUDA	4,815	7,522
AMERICAN CAPITAL LIMITED	32,313	3,738
BANK OF AMERICA	30,930	15,060
FORD MOTOR CO	47,058	22,500

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AB GLOBAL THEMATIC GWT FD CL A		
SELIGMAN COMM & INFOR FD CL A	255,384	385,708
BANKCORPSOUTH CAP TR PFD	50,000	52,300
ENTERGY LA INC PFD	100,000	102,800
BERKSHIRE HATHAWAY	17,103	23,002
GENENTECH INC		
JOHNSON & JOHNSON	24,495	26,086
PEPSICO INC	13,824	16,720
PFIZER INC	45,476	30,195
DELL INC	15,604	12,565
NOKIA CORP SPONS ADR	13,281	8,160
AT&T CORP-NEW		
BANK OF AMER CORP		
BOEING CO	8,976	5,684
LIBERTY GLOBAL INC CL A	1,714	1,642
AMAZON	10,389	34,975
ANADARKO PETRO	12,079	15,605
BED BATH & BEYOND	15,124	15,830
CONOCOPHILLIPS	19,790	15,321
ELECTRONIC ARTS	23,446	10,827
DISCOVERY COMM SER C	688	1,591
EXPEDIA INC	11,075	12,994
SEAGATE TECH	32,424	29,104
AUTODESK INC	8,995	6,353
BROADCOM CORP CL A	12,057	14,476
CREE INC	5,471	12,401
E I DUPONT DE NEMOURES	8,156	6,734
LIBERITY GLOBAL INC SER C	901	1,202
LIBERITY MEDIA HLDG CORP INTER	16,157	10,840
LIBERTIY MEDIA HLDG CORP CAP SE	786	1,194

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MARSH & MCLENNAN COS INC	12,006	10,046
PALL CORP	7,341	7,964
WAL-MART STORES	22,699	24,854
CAPITAL ONE CAPITAL PFD	50,000	48,440
CITIZENS FUNDING TR PFD		
COMCAST CORP 7% CCT	50,000	50,454
COMCAST CORP 7% CCW	50,000	50,080
COUNTRYWIDE CAPITAL 7%	50,000	43,300
PLUTE HOMES INC PFD	50,000	37,298
ALLIED CAP CORP PFD	50,000	33,980
BANK OF AMER CORP PFD	50,000	44,600
CITIGROUP CAPITAL XIX PFD	50,000	40,800
DEUTSCHE BK CAP FUND IX PFD	50,000	41,980
FIFTH THIRD CAP TR PFD	50,000	40,900
JP MORGAN CHASE CAP XXIV PFD	50,000	50,500
MERRILL LYNCH CAP TR III PFD	50,000	43,540
NATIONAL CITY CAP TR IV PFD	50,000	49,960
PPL CAPITAL FDG PFD	50,000	51,180
PUBLIC STORAGE INC PFD	50,000	48,640
TYCO ELECTRONICS LTD	15,992	8,151
EBAY INC	13,159	10,353
COVIDIEN LTD	7,623	6,465
AXIS CAPITAL HOLDING	15,033	12,927
NABORS INDUST	8,255	5,035
TRANSOCEAN LTD SWITZERLAND	13,325	11,178
ALCOA INC	10,646	5,078
ARCH COAL INC	7,081	3,338
BOSTON SCIENTIFIC	12,863	9,225
BRISTOL MYERS SQUIBB	8,581	9,721
CVS CAREMARK CORP	8,100	9,341

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CATERPILLAR INC	3,483	4,559
CELGENE CORP	6,999	7,517
COMCAST CORP CL A	21,867	18,546
CONTINENTAL AIRLINES CL B		
DEAN FOODS	10,428	9,020
DISCOVERY FINANCIAL SVCS		
DOLBY LABS INC CL A	3,340	5,393
DOW CHEMICAL	8,638	6,355
FIRST SOLAR INC	5,193	6,093
FLUOR CORP NEW	1,662	2,252
GOLDMAN SACHS GROUP INC	14,839	17,728
GOOGLE INC CL A	8,762	13,640
JUNIPER NETWORKS INC	9,262	14,802
KOHLS CORP	6,062	7,281
LIBERTY MEDIA CORP/ENTERTAINMENT		
NASDAQ OMX GROUP	15,548	8,424
NATL OILWELL VARCO INC	3,200	6,173
NEWMONT MINING CORP	5,962	5,441
NVIDIA CORP	16,645	16,438
ROCHE HLDG LTD SPON ADR	8,794	9,353
SAFEWAY	9,964	7,452
SEARS HOLDING CORP	19,556	16,690
SMITHFIELD FOODS INC	14,732	7,975
SOUTHWEST AIRLINES	17,313	16,288
TIDEWATER INC	17,318	14,864
TOYOTA MOTOR CORP	22,737	17,674
WELLS FARGO	7,202	6,882
WILLIAMS COS INC	3,057	1,792
WYETH		
DISCOVERY COMM SER A	767	1,840

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALLSTATE CORP	7,635	9,463
AMER EXPRESS CO	3,143	10,940
AOL INC	660	512
BLACKROCK INC	5,258	9,520
CIGNA CORP	5,300	11,639
FREEPORT-MCMORAN COPPER & GOLD	4,544	14,854
LIBERTY MEDIA STARZ SER A	1,115	1,708
NUCOR CORP	3,311	3,965
SCHWAB CHARLES CORP NEW	6,870	9,598
DIRECTV GROUP CL A	7,127	12,340
THERMO FISHER SCIENTIFIC	3,742	5,007
VALERO ENERGY CORP NEW	8,012	5,946
YAHOO INC	7,194	9,061
ALLIANZ SE PFD	47,255	49,250
BARCLAYS BNK PLC PFD	36,485	40,660
GENERAL ELEC CAP NOTES	49,905	50,080
VIACOM INC NEW PFD	47,900	47,900

TY 2009 Legal Fees Schedule

Name: GHASSAN & MANAL SAAB FOUNDATION

EIN: 38-3416517

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SHAHEEN LAW FIRM	275			

TY 2009 Other Expenses Schedule

Name: GHASSAN & MANAL SAAB FOUNDATION

EIN: 38-3416517

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
DIVIDEND FEES	8	8		

TY 2009 Other Professional Fees Schedule

Name: GHASSAN & MANAL SAAB FOUNDATION

EIN: 38-3416517

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	4,332	4,332		
BOOKKEEPING FEES	2,000	1,500		500

TY 2009 Taxes Schedule

Name: GHASSAN & MANAL SAAB FOUNDATION

EIN: 38-3416517

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	213	213		
MICHIGAN ANNUAL REPORT	20	20		
FEDERAL EXCISE TAX 990PF	1,788			

GHASSAN & MANAL SAAB FNDTN
Account Number 218-01961-11 990

Details of Earnings 2009 - *continued*

Dividends and Distributions, Section 2

Reference number	Description	Nondividend distributions	Foreign tax paid	Cash liquidation distributions	Non cash liquidation distributions	Investment expense	NRA Withholding
160004900	*** ROCHE HLDG LTD SPON ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED		$ 30.04				
160005600	*** TOYOTA MOTOR CORP ADR NEW THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		10.67				
Totals			$ 95.56				

Details of Short Term Gain (Loss) 2009

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	135	AT&T INC	10/21/08	04/28/09	$ 3,479.39	$ 3,525.20	($ 45.81)	
125000020	140	AT&T INC	10/21/08	05/06/09	3,714.10	3,655.77		58.33
125000030	35	AT&T INC	10/21/08	05/07/09	895.29	913.94	(18.65)	
	115		10/29/08		2,941.67	3,159.63	(217.96)	
125000050	110	AMERICAN EXPRESS CO	03/09/09	05/14/09	2,715.10	1,191.21		1,523.89
125000060	.0276	BANK OF AMERICA CORP	02/22/08	01/02/09	.38	1.63	(1.25)	
	.0435	MERGER 01/02/09 590188108000	03/03/08		.61	2.46	(1.85)	
	.016		05/22/08		.23	.82	(.59)	
125000070	161.6129	BANK OF AMERICA CORP	02/22/08	01/07/09	2,267.36	9,579.03	(7,311.67)	
125000090	94.529	BANK OF AMERICA CORP	05/22/08	04/16/09	995.97	4,869.07	(3,873.10)	
125000100	180	CONTINENTAL AIRLINES INC CL B	10/08/08	01/15/09	3,072.17	2,006.96		1,065.21
125000130	85	DELL INC	03/03/08	02/02/09	788.93	1,685.55	(896.62)	
125000140	245	DISCOVER FINANCIAL SVCS	04/10/08	01/22/09	1,843.63	4,365.24	(2,521.61)	
125000150	55	EXXON MOBIL CORP	03/03/08	01/15/09	4,120.98	4,777.15	(656.17)	
125000190	30	GENENTECH INC	04/30/08	03/26/09	2,850.00	2,060.22		789.78

MorganStanley SmithBarney

Reserved Client Statement 2009 Year End Summary

GHASSAN & MANAL SAAB FNDTN

Account Number 218-01961-11 990

Details of Short Term Gain (Loss) 2009 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000250	95	WYETH	11/19/08	03/02/09	$ 3,862.58	$ 3,365.00		$ 497.58
Total					**$ 33,548.39**	**$ 45,158.88**	**($ 15,545.28)**	**$ 3,934.79**

Details of Long Term Gain (Loss) 2009

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000040	59	AMAZON COM INC	05/16/05	03/06/09	$ 3,635.14	$ 2,023.20		$ 1,611.94
125000060	.0254	BANK OF AMERICA CORP MERGER 01/02/09 590188108000	08/16/01	01/02/09	.35	1.54	(1.19)	
125000070	150.3871	BANK OF AMERICA CORP	08/16/01	01/07/09	2,109.87	9,098.23	(6,988.36)	
	28.625		02/24/03		401.60	636.17	(234.57)	
	116.375		07/01/03		1,632.70	3,196.17	(1,563.47)	
	54		02/09/05		757.60	2,530.44	(1,772.84)	
125000080	1.6645	BANK OF AMERICA CORP	02/22/08	04/15/09	16.48	98.66	(82.18)	
	186		03/03/08		1,841.86	7,240.61	(5,398.75)	
	162.3355		03/03/08		1,607.52	9,164.09	(7,556.57)	
125000090	95.471	BANK OF AMERICA CORP	03/03/08	04/16/09	1,005.89	5,389.48	(4,383.59)	
125000110	65	DELL INC	01/21/03	01/29/09	657.91	1,612.62	(954.71)	
	230		06/30/03		2,328.00	7,350.73	(5,022.73)	
	52		05/15/06		526.33	1,254.70	(728.37)	
125000120	123	DELL INC	05/15/06	01/30/09	1,195.50	2,967.86	(1,772.36)	
	63		11/30/07		612.33	1,537.51	(925.18)	
125000130	47	DELL INC	11/30/07	02/02/09	436.23	1,147.03	(710.80)	
125000160	30	EXXON MOBIL CORP	03/03/08	05/05/09	2,045.00	2,605.72	(560.72)	
125000170	90	GENENTECH INC	11/22/02	01/30/09	7,300.02	1,589.85		5,710.17
125000180	5	GENENTECH INC	11/22/02	03/06/09	448.29	88.33		359.96
	40		01/24/03		3,586.32	760.46		2,825.86
125000190	100	GENENTECH INC	01/24/03	03/26/09	9,500.00	1,901.15		7,598.85
125000200	60	KOHLS CORP	03/03/08	05/12/09	2,642.65	2,694.37	(51.72)	
125000210	270	TEXAS INSTRUMENTS INC	08/07/01	02/19/09	4,103.97	9,464.61	(5,360.64)	

GHASSAN & MANAL SAAB FNDTN

Account Number 218-01961-11 990

Details of Long Term Gain (Loss) 2009 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000220	155	TIME WARNER INC	04/11/02	02/19/09	$ 1,191.91	$ 3,078.35	($ 1,886.44)	
	595		08/07/02		4,575.40	6,214.33	(1,638.93)	
	95		02/02/04		730.53	1,661.48	(930.95)	
125000230	.132	TIME WARNER CABLE INC	02/02/04	03/27/09	3.61	6.84	(3.23)	
	.2166	CASH IN LIEU OF .49745	01/23/06		5.92	10.95	(5.03)	
	.1488	RECORD 03/12/09 PAY 03/27/09	09/13/07		4.08	8.35	(4.27)	
125000240	16.1837	TIME WARNER CABLE INC	02/02/04	04/16/09	466.27	838.36	(372.09)	
	26.5578		01/23/06		765.17	1,342.57	(577.40)	
	18.2585		09/13/07		526.05	1,024.58	(498.53)	
Total					$ 56,660.50	$ 88,539.34	($ 49,985.62)	$ 18,106.78

Details of Deposits and Withdrawals 2009

This section reflects any deposits or withdrawals made to your account during the year.

Deposits

Reference number	Date	Description	Amount
210000100	05/22/09	INVESTMENT & ADVISORY SERVICES FROM 05/20/09 TO 06/30/09	$ 1,314.70
210000200	05/26/09	DEBIT CASH BALANCE ACCT-TRANSFRD-05 26 09 UBS FINANCIAL SERVICES, INC	$ 95.00
Total			$ 1,409.70

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/16/09	INVESTMENT & ADVISORY SERVICES FROM 01/01/09 TO 03/31/09		$ 2,987.85
220000300	04/28/09	ROCHE HLDG LTD SPON ADR ADR FEE OF .02350 PER SHR RECORD 03/13/09 PAY 04/28/09		4.47
220000500	05/26/09	CREDIT CASH BALANCE ACCT-TRANSFRD-05 26 09 UBS FINANCIAL SERVICES, INC		10,135.42
220000200	04/17/09	INVESTMENT & ADVISORY SERVICES FROM 04/01/09 TO 06/30/09		$ 2,848.53
220000400	05/18/09	NOKIA CORP SPONSORED ADR ADR FEE OF .00350 PER SHR RECORD 04/28/09 PAY 05/18/09		2.22
220000600	05/28/09	CREDIT CASH BALANCE ACCT-TRANSFRD-05 28 09 UBS FINANCIAL SERVICES, INC		1,355.39