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Form 990-PF

CHANGE OF ACCOUNTING PERIOD

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a 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 JUL 1, 2009, and ending DEC 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 THE ALFRED FRIENDLY FOUNDATION		A Employer identification number 52-1307387
	C/O PNC BANK, N. A. - AGENT FOR TRUSTEES		B Telephone number (215) 585-5597
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 1600 MARKET STREET - TAX DEPARTMENT		C If exemption application is pending, check here <input type="checkbox"/>
	City or town, state, and ZIP code PHILADELPHIA, PA 19103-7240		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	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		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) \$ 1,869,304.	(Part I, column (d) must be on cash basis.)		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		80,281.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		36,574.	36,574.	36,574.	STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		23,556.			
b Gross sales price for all assets on line 6a	519,644.				
7 Capital gain net income (from Part IV, line 2)			23,556.		
8 Net short-term capital gain				0.	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		140,411.	60,130.	36,574.	
13 Compensation of officers, directors, trustees, etc		8,470.	8,470.	0.	0.
14 Other employee salaries and wages		61,256.	0.	0.	61,256.
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees	STMT 2	7,291.	0.	0.	7,291.
17 Interest					
18 Taxes	STMT 3	4,246.	0.	0.	4,246.
19 Depreciation and depletion					
20 Occupancy		8,333.	0.	0.	8,333.
21 Travel, conferences, and meetings		1,270.	0.	0.	1,270.
22 Printing and publications					
23 Other expenses	STMT 4	11,785.	2.	0.	11,783.
24 Total operating and administrative expenses. Add lines 13 through 23		102,651.	8,472.	0.	94,179.
25 Contributions, gifts, grants paid		62,228.			62,228.
26 Total expenses and disbursements. Add lines 24 and 25		164,879.	8,472.	0.	156,407.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<24,468.>			
b Net investment income (if negative, enter -0-)			51,658.		
c Adjusted net income (if negative, enter -0-)				36,574.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		28,794.	56,535.	56,535.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 6		729,220.	454,491.	522,958.
	b	Investments - corporate stock STMT 7		443,062.	440,411.	452,317.
	c	Investments - corporate bonds				
Liabilities	11	Investments - land, buildings, and equipment basis ▶				
		Less: accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other STMT 8		673,485.	894,840.	837,494.
	14	Land, buildings, and equipment basis ▶				
		Less: accumulated depreciation ▶				
	15	Other assets (describe ▶)				
	16	Total assets (to be completed by all filers)		1,874,561.	1,846,277.	1,869,304.
	17	Accounts payable and accrued expenses				
	18	Grants payable				
Net Assets or Fund Balances	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.		
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds		1,874,561.	1,846,277.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.	
	30	Total net assets or fund balances		1,874,561.	1,846,277.	
31	Total liabilities and net assets/fund balances		1,874,561.	1,846,277.		

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	1,874,561.
2	Enter amount from Part I, line 27a	2	<24,468.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,850,093.
5	Decreases not included in line 2 (itemize) ▶ ADJUSTMENT TO BOOK CARRYING VALUE	5	3,816.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,846,277.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED GAIN/LOSS REPORT	P		
b WYETH - CASH PROCEEDS	P		10/16/09
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 516,014.		496,088.	19,926.
b 3,630.			3,630.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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	
a			19,926.
b			3,630.
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	23,556.
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	0.

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	364,139.	1,784,195.	.204091
2007	370,492.	2,085,148.	.177681
2006	363,439.	2,071,912.	.175412
2005	344,138.	2,017,747.	.170556
2004	275,036.	2,034,452.	.135189

2 Total of line 1, column (d)	2	.862929
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	.172586
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,795,296.
5 Multiply line 4 by line 3	5	309,843.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	517.
7 Add lines 5 and 6	7	310,360.
8 Enter qualifying distributions from Part XII, line 4	8	156,407.

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.

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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 type="checkbox"/> and enter 1% of Part I, line 27b		1	1,033.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	1,033.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	1,033.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 1,515.		
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	1,515.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	482.
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax	482. Refunded	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
1b 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.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
1c Did the foundation file Form 1120-POL for this year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ <u>0.</u> (2) On foundation managers. \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ <u>0.</u>		
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.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If "Yes," has it filed a tax return on Form 990-T for this year?	<input type="checkbox"/>	<input type="checkbox"/>
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>DC</u>		
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	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	<input type="checkbox"/>	<input checked="" type="checkbox"/>

N/A

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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 ► N/A	13		
14	The books are in care of ► PNC BANK, N. A. - TAX DEPARTMENT Telephone no. ► (215) 585-5597 Located at ► 1600 MARKET STREET, PHILADELPHIA, PA ZIP+4 ► 19103-7240			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► , , ,		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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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
SEE STATEMENT 9		8,470.	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.)

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	1,822,636.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,822,636.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,822,636.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	27,340.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,795,296.
6	Minimum investment return. Enter 5% of line 5 ADJUSTED FOR SHORT TAX PERIOD	6	45,250.

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

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

Part XII Qualifying Distributions (see 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	156,407.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	156,407.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	156,407.

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				0.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
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: ► \$ N/A				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	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				

THE ALFRED FRIENDLY FOUNDATION

Form 990-PF (2009)

C/O PNC BANK, N. A. - AGENT FOR TRUSTEES

52-1307387

Page 10

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

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

12/05/83

b Check box to indicate whether the foundation is a private operating foundation described in section

☒ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Tax year	Prior 3 years			(e) Total
(a) 2009	(b) 2008	(c) 2007	(d) 2006	
36,574.	59,045.	81,144.	69,671.	246,434.
31,088.	50,188.	68,972.	59,220.	209,469.
156,407.	364,774.	371,841.	366,198.	1,259,220.
0.	0.	0.	0.	0.
156,407.	364,774.	371,841.	366,198.	1,259,220.
1,846,277.	1,874,561.			3,720,838.
				0.
				0.
				0.
				0.
				0.
				0.

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SUSAN ALBRECHT, (202) 429-3940
1100 CONNECTICUT AVE. NW SUITE 1310, WASHINGTON, DC 20036

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:


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


- [illegible]

- 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 	Date 5-13-2010	Title Chairman
--	-------------------	-------------------

Preparer's signature 	Date 5-12-2010	Check if self-employed <input type="checkbox"/>	Preparer's identifying number
---	-------------------	---	-------------------------------

Firm's name (or yours if self-employed), address, and ZIP code PNC BANK, N.A. 1600 MARKET ST, PO BOX 42933 PHILADELPHIA, PA 19103-7240	EIN <input type="checkbox"/> Phone no.
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John C. Reilly Assistant Vice President

Form **990-PF** (2009)

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

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

OMB No 1545-0047

2009

Name of the organization

THE ALFRED FRIENDLY FOUNDATION
C/O PNC BANK, N. A. - AGENT FOR TRUSTEES

Employer identification number

52-1307387

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

- ☐ 501(c)() (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

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

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

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

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

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

Name of organization

THE ALFRED FRIENDLY FOUNDATION
C/O PNC BANK, N. A. - AGENT FOR TRUSTEES

Employer identification number

52-1307387

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	DANIEL PEARL FOUNDATION 16161 VENTURA BOULEVARD ENCINO, CA 91436	\$ 18,513.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	WASHINGTON POST WASHINGTON, DC	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	KANSAS CITY STAR 1729 GRAND BLVD. KANSAS CITY, MO 64108	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	CHINA DAILY C/O CITIBANK, N.A.	\$ 15,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	STIFTUNG OPEN SOCIETY BAARERSTRASSE 12 CH 6300 ZUG, SWITZERLAND	\$ 29,784.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

REPORT: TMS-TX-23
BANK 21 PNC BANK (21)
REGION 45 CAPITAL AREA TERR
OFFICE 001 C & E

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
ACCOUNT 7759911 THE ALFRED FRIENDLY FOUNDATION
FROM: 07/01/09 TO: 12/31/09

PAGE: 1
RUN DATE: 05/09/10

TAX CODE	OR-OFF	SERIAL	SEQ	LOT#	DATES		ACQUIRED	TRADE	UNITS	PROCEEDS	G A I N / L O S S		I N F O R M A T I O N	
											TAX COST	FEDERAL G/L	STATE G/L	
ASSET 091929638 BLACKROCK FDS														
HIGH YIELD BD PORTFOLIO														
FUND 318 INSTITUTIONAL CLASS														
831	000	40682-00001	00000	02/27/07	12/17/09			9,079.903	62,923.73	75,000.00	12,076.27-L	12,076.27-L		
831	000	40682-00001	00000	09/20/07	12/17/09			6,962.025	48,246.83	55,000.00	6,753.17-L	6,753.17-L		
TOTAL-LONG									16,041.928	111,170.56	130,000.00	18,829.44-	18,829.44-	
ASSET 3128X2TM7 FEDERAL HOME LN MTG CORP														
NTS CALL 1/30/07 @ 100														
05.000% DUE 01/30/2014														
830	000	40682-00002	00000	03/13/07	12/17/09			25,000.000	27,702.60	25,297.25	2,405.35 L	2,405.35 L		
TOTAL-LONG									25,000.000	27,702.60	25,297.25	2,405.35	2,405.35	
ASSET 3133XCQZ9 FEDERAL HOME LOAN BANK														
BONDS														
04.375% DUE 09/17/2010														
830	000	40682-00004	00000	03/06/07	12/17/09			25,000.000	25,749.18	24,674.50	1,074.68 L	1,074.68 L		
TOTAL-LONG									25,000.000	25,749.18	24,674.50	1,074.68	1,074.68	
ASSET 3133XGVF8 FEDERAL HOME LOAN BANK														
BDS														
05.125% DUE 08/14/2013														
830	000	40682-00006	00000	03/13/07	12/17/09			25,000.000	27,888.05	25,465.50	2,422.55 L	2,422.55 L		
TOTAL-LONG									25,000.000	27,888.05	25,465.50	2,422.55	2,422.55	
ASSET 3133XHPH9 FEDERAL HOME LOAN BANK														
BDS														
04.875% DUE 11/18/2011														
830	000	40682-00008	00000	03/06/07	12/17/09			25,000.000	26,902.85	25,062.39	1,840.46 L	1,840.46 L		
TOTAL-LONG									25,000.000	26,902.85	25,062.39	1,840.46	1,840.46	
ASSET 464287507 ISHARES TR S&P MIDCAP 400														
INDEX FD														
ETF														
830	000	40688-00004	00000	09/20/07	12/21/09			419.000	30,352.45	36,809.78	6,457.33-L	6,457.33-L		

REPORT: TMS-TX-23
BANK 21 PNC BANK (21)
REGION 45 CAPITAL AREA TERR
OFFICE 001 C & E

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY
ACCOUNT 7759911 THE ALFRED FRIENDLY FOUNDATION
FROM: 07/01/09 TO: 12/31/09

PAGE: 3
RUN DATE: 05/09/10

[illegible]

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DOMESTIC DIVIDENDS	8,701.	0.	8,701.
DOMESTIC DIVIDENDS	4,477.	0.	4,477.
DOMESTIC INTEREST	2,354.	0.	2,354.
FOREIGN DIVIDENDS	161.	0.	161.
FOREIGN DIVIDENDS	93.	0.	93.
U. S. GOVERNMENT INTEREST	20,788.	0.	20,788.
TOTAL TO FM 990-PF, PART I, LN 4	36,574.	0.	36,574.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT

2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SUSAN TALALAY	7,250.	0.	0.	7,250.
WAYNE EMILIE	41.	0.	0.	41.
TO FORM 990-PF, PG 1, LN 16C	7,291.	0.	0.	7,291.

FORM 990-PF

TAXES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL	4,246.	0.	0.	4,246.
TO FORM 990-PF, PG 1, LN 18	4,246.	0.	0.	4,246.

FORM 990-PF	OTHER EXPENSES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PROCESSING FEES ON FOREIGN					
DIVIDENDS	2.	2.	0.	0.	
ADP PAYROLL FEE	458.	0.	0.	458.	
POSTAGE & SHIPPING	22.	0.	0.	22.	
TELEPHONE , FAX, E-MAIL	914.	0.	0.	914.	
OFFICE SUPPLIES	1,701.	0.	0.	1,701.	
MEMBERSHIP DUES	20.	0.	0.	20.	
OFFICE INSURANCE	2,482.	0.	0.	2,482.	
BANK CHARGES	50.	0.	0.	50.	
OTHER TRAINING	6,136.	0.	0.	6,136.	
TO FORM 990-PF, PG 1, LN 23	11,785.	2.	0.	11,783.	

FOOTNOTES

STATEMENT 5

WE HAVE PREPARED THIS RETURN AS OF 12/31/2009
IN ORDER TO CHANGE OUR ACCOUNTING PERIOD
TO A DECEMBER 31 YEAR-END IN ORDER TO BETTER
MANAGE OUR ACCOUNTING MATTERS.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	6
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U. S. GOVERNMENT BONDS & NOTES	X		253,492.	308,437.
U. S. GOVERNMENT AGENCIES	X		200,999.	214,521.
TOTAL U.S. GOVERNMENT OBLIGATIONS			454,491.	522,958.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			454,491.	522,958.

FORM 990-PF

CORPORATE STOCK

STATEMENT

7

DESCRIPTIONBOOK VALUEFAIR MARKET
VALUE

COMMON STOCK

440,411.

452,317.

TOTAL TO FORM 990-PF, PART II, LINE 10B

440,411.

452,317.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CASH EQUIVALENTS	COST	219,175.	219,175.
MUTUAL FUNDS - FIXED	COST	49,847.	49,456.
MUTUAL FUNDS - EQUITY	COST	625,817.	568,863.
ROUNDING ADJUSTMENT	COST	1.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		894,840.	837,494.

STATEMENT OF INVESTMENTS

AS OF 12/31/09

ACCOUNT
21-45-001-7759911

THE ALFRED FRIENDLY FOUNDATION

PAGE 2

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
CASH EQUIVALENTS								
219,175.310	BLACKROCK LIQUIDITY FUNDS TEMP CASH	219,175.31	219,175.31	219,175.31	12.091	344.11	.157	1.000
	INSTITUTIONAL SHARES #21							
	TOTAL CASH EQUIVALENTS	219,175.31	219,175.31	219,175.31	12.091	344.11	.157	
U.S. GOVERNMENT BONDS & NOTES								
50,000.000	USA TREASURY BOND 07.250% DUE 05/15/2016	50,164.06	50,164.06	61,914.00	3.415	3,625.00	5.855	123.828
50,000.000	USA TREASURY BOND 07.250% DUE 08/15/2022	50,531.25	50,531.25	64,804.50	3.575	3,625.00	5.594	129.609
50,000.000	USA TREASURY BOND 06.250% DUE 08/15/2023	51,773.44	51,773.44	59,742.00	3.296	3,125.00	5.231	119.484
50,000.000	USA TREASURY BOND 06.875% DUE 08/15/2025	50,859.37	50,859.37	63,468.50	3.501	3,437.50	5.416	126.937
50,000.000	USA TREASURY BOND 06.000% DUE 02/15/2026	50,164.06	50,164.06	58,507.50	3.228	3,000.00	5.128	117.015
	TOTAL U.S. GOVERNMENT BONDS & NOTES	253,492.18	253,492.18	308,436.50	17.015	16,812.50	5.451	
U.S. GOVERNMENT AGENCIES								
50,000.000	FEDERAL HOME LOAN BANK BONDS	49,348.99	49,348.99	51,417.00	2.836	2,187.50	4.254	102.834
	04.375% DUE 09/17/2010							

STATEMENT OF INVESTMENTS

AS OF 12/31/09

ACCOUNT
21-45-001-7759911

THE ALFRED FRIENDLY FOUNDATION

PAGE 3

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
50,000.000	FEDERAL HOME LOAN BANK BDS 04.875% DUE 11/18/2011	50,124.79	50,124.79	53,426.00	2.947	2,437.50	4.562	106.852
50,000.000	FEDERAL HOME LOAN BANK BDS 05.125% DUE 08/14/2013	50,931.00	50,931.00	55,000.50	3.034	2,562.50	4.659	110.001
50,000.000	FEDERAL HOME LN MTG CORP NTS CALL 1/30/07 @ 100 05.000% DUE 01/30/2014	50,594.50	50,594.50	54,677.00	3.016	2,500.00	4.572	109.354
	TOTAL U.S. GOVERNMENT AGENCIES	200,999.28	200,999.28	214,520.50	11.833	9,687.50	4.516	
	COMMON STOCK							
50.000	ALCON INC SEDOL 2852395 ISIN CH0013826497	6,600.75	6,600.75	8,217.50	.453	197.50	2.403	164.350
90.000	TRANSOCEAN LTD SEDOL B3KFW1 ISIN CH0048265513	12,295.35	12,295.35	7,452.00	.411	8.10	.109	82.800
210.000	ABB LTD SPONSORED ADR	5,295.05	5,295.05	4,011.00	.221	93.24	2.325	19.100
400.000	AT&T INC	14,766.38	14,766.38	11,212.00	.619	672.00	5.994	28.030
90.000	AMERICA MOVIL S A B DE C V	5,189.85	5,189.85	4,228.20	.233	40.86	.966	46.980
100.000	APPLE INC	12,363.50	12,363.50	21,073.20	1.162			210.732
110.000	ARCHER DANIELS MIDLAND CO	4,855.95	4,855.95	3,444.10	.190	66.00	1.916	31.310



STATEMENT OF INVESTMENTS

AS OF 12/31/09

ACCOUNT
21-45-001-7759911

THE ALFRED FRIENDLY FOUNDATION

PAGE 4

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
190.000	BANK OF AMERICA CORP	7,730.15	7,730.15	2,861.40	.158	7.60	.266	15.060
130.000	BANK NEW YORK MELLON CORP COM	5,738.85	5,738.85	3,636.10	.201	46.80	1.287	27.970
70.000	BARD C R INC	6,583.85	6,583.85	5,453.00	.301	47.60	.873	77.900
130.000	BAXTER INTERNATIONAL INC	7,426.25	7,426.25	7,628.40	.421	150.80	1.977	58.680
60.000	BECTON DICKINSON & CO	5,057.70	5,057.70	4,731.60	.261	88.80	1.877	78.860
170.000	CHUBB CORP	4,359.97	4,359.97	8,360.60	.461	251.60	3.009	49.180
480.000	CISCO SYSTEMS INC	10,049.47	9,873.60	11,491.20	.634			23.940
240.000	CITIGROUP INC	8,272.80	8,272.80	794.40	.044			3.310
180.000	COCA COLA CO	10,710.90	10,710.90	10,260.00	.566	316.80	3.088	57.000
80.000	COLGATE-PALMOLIVE CO	6,090.00	6,090.00	6,572.00	.363	169.60	2.581	82.150
180.000	DISNEY WALT CO	5,571.90	5,571.90	5,805.00	.320	63.00	1.085	32.250
70.000	EDELSON CORPORATION	5,132.20	5,132.20	3,420.90	.189	147.00	4.297	48.870
320.000	EXXON MOBIL CORP	3,688.00	3,688.00	21,820.80	1.204	537.60	2.464	68.190
80.000	FPL GROUP INC	4,866.80	4,866.80	4,225.60	.233	160.00	3.786	52.820
120.000	FACTSET RESH SYS INC	6,244.55	6,244.55	7,904.40	.436	96.00	1.215	65.870
100.000	FIRSTENERGY CORP	6,918.50	6,918.50	4,645.00	.256	220.00	4.736	46.450
50.000	FRANKLIN RESOURCES INC	5,486.38	5,486.38	5,267.50	.291	44.00	.835	105.350



STATEMENT OF INVESTMENTS

AS OF 12/31/09

ACCOUNT
21-45-001-7759911

THE ALFRED FRIENDLY FOUNDATION

PAGE 5

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
90.000	GENERAL DYNAMICS CORP	7,438.05	7,438.05	6,135.30	.338	151.20	2.464	68.170
410.000	GENERAL ELECTRIC CO	11,131.50	11,131.50	6,203.30	.342	164.00	2.644	15.130
180.000	GILEAD SCIENCES INC	8,396.10	8,396.10	7,788.60	.430			43.270
60.000	GOLDMAN SACHS GROUP INC	9,516.90	9,516.90	10,130.40	.559	84.00	.829	168.840
110.000	GOODRICH CORPORATION	6,542.73	6,542.73	7,067.50	.390	118.80	1.681	64.250
290.000	HEWLETT-PACKARD CO	13,683.65	13,683.65	14,937.90	.824	92.80	.621	51.510
220.000	INTEL CORP	3,813.28	3,456.20	4,529.80	.250	138.60	3.060	20.590
230.000	JPMORGAN CHASE & CO	8,619.25	8,619.25	9,584.10	.529	46.00	.480	41.670
170.000	JOHNSON & JOHNSON	9,689.75	9,689.75	10,949.70	.604	367.20	3.354	64.410
70.000	LOCKHEED MARTIN CORP	7,041.65	7,041.65	5,274.50	.291	176.40	3.344	75.350
30.000	MASTERCARD INC CL A	5,725.05	5,725.05	7,679.40	.424	18.00	.234	255.980
140.000	MC DONALDS CORP	7,522.70	7,522.70	8,741.60	.482	308.00	3.523	62.440
100.000	MEDCO HEALTH SOLUTIONS INC	4,112.40	4,112.40	6,391.00	.353			63.910
160.000	MERCK & CO INC	6,657.81	6,657.81	5,846.40	.323	243.20	4.160	36.540
120.000	METLIFE INC.	6,879.00	6,879.00	4,242.00	.234	88.80	2.093	35.350
510.000	MICROSOFT CORP	13,911.04	13,716.80	16,008.90	.883	265.20	1.657	31.390
40.000	MONSANTO CO	4,241.00	4,241.00	3,270.00	.180	42.40	1.297	81.750



STATEMENT OF INVESTMENTS

AS OF 12/31/09

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THE ALFRED FRIENDLY FOUNDATION

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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
160.000	NIKE INC CLASS B	9,162.40	9,162.40	10,571.20	.583	172.80	1.635	66.070
90.000	NORTHERN TRUST CORP	6,106.95	6,106.95	4,704.30	.260	100.80	2.143	52.270
270.000	NVIDIA CORP	5,017.95	5,017.95	5,043.60	.278			18.680
110.000	OCCIDENTAL PETROLEUM CORP	8,446.15	8,446.15	8,948.50	.494	145.20	1.623	81.350
180.000	ONNICO GROUP	7,821.90	7,821.90	7,047.00	.389	144.00	2.043	39.150
560.000	ORACLE CORP	10,716.80	10,716.80	13,736.80	.758	112.00	.815	24.530
100.000	OWENS ILL INC NEW	5,197.50	5,197.50	3,287.00	.181	59.40	1.807	32.870
160.000	PEPSICO INC	11,026.63	11,026.63	9,728.00	.537	288.00	2.961	60.800
328.000	PFIZER INC	8,741.66	8,724.47	5,966.32	.329	236.16	3.958	18.190
100.000	PRAXAIR INC	8,123.50	8,123.50	8,031.00	.443	180.00	2.241	80.310
50.000	PRECISION CASTPARTS CORP	4,919.75	4,919.75	5,517.50	.304	6.00	.109	110.350
190.000	PROCTER & GAMBLE CO	620.97	620.97	11,519.70	.635	366.13	3.178	60.630
160.000	QUALCOMM INC	6,044.27	6,044.27	7,401.60	.408	121.60	1.643	46.260
50.000	SPX CORP	5,116.75	5,116.75	2,735.00	.151	50.00	1.828	54.700
120.000	SCHLUMBERGER LTD SEDOL 2779201 ISIN AN8068571086	842.61	842.61	7,810.80	.431	100.80	1.291	65.090
120.000	STATE STR CORP	9,090.60	9,090.60	5,224.80	.288	4.80	.092	43.540



STATEMENT OF INVESTMENTS

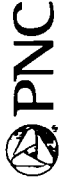
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THE ALFRED FRIENDLY FOUNDATION

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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
90.000	UNITED TECHNOLOGIES CORP	6,575.63	6,575.63	6,246.90	.345	153.00	2.449	69.410
110.000	WAL-MART STORES INC	5,481.85	5,481.85	5,879.50	.324	133.10	2.264	53.450
90.000	WELLPPOINT INC	4,258.35	4,258.35	5,246.10	.289			58.290
180.000	XTO ENERGY INC	10,881.90	10,881.90	8,375.40	.462	90.00	1.075	46.530
	TOTAL COMMON STOCK	440,411.08	439,666.70	452,317.32	24.953	8,193.29	1.811	
	MUTUAL FUNDS - FIXED							
476.000	ISHARES BARCLAYS TR U S TIP ETF	49,846.72	49,846.72	49,456.40	2.728	2,009.67	4.064	103.900
	TOTAL MUTUAL FUNDS - FIXED	49,846.72	49,846.72	49,456.40	2.728	2,009.67	4.064	
	MUTUAL FUNDS - EQUITY							
2,743.000	ISHARES MSCI EAFE INDEX FUND ETF	189,985.25	189,985.25	151,633.04	8.365	3,952.66	2.607	55.280
1,362.000	ISHARES TR S&P MIDCAP 400 INDEX FD ETF	115,879.70	114,718.67	98,622.42	5.440	1,254.40	1.272	72.410
2,613.000	ISHARES RUSSELL 1000 VALUE INDEX FUND ETF	151,716.79	151,716.79	149,986.20	8.274	3,180.02	2.120	57.400
1,910.000	ISHARES RUSSELL 1000 GROWTH INDEX FUND ETF	95,557.30	95,557.30	95,213.50	5.252	1,325.54	1.392	49.850



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THE ALFRED FRIENDLY FOUNDATION

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PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
314.000	ISHARES RUSSELL 2000 VALUE INDEX FUND ETF	18,224.56	18,224.56	18,224.56	1.005	314.31	1.725	58.040
271.000	ISHARES RUSSELL 2000 GROWTH INDEX FUND ETF	18,246.43	18,246.43	18,446.97	1.018	114.09	.618	68.070
896.000	VANGUARD EMERGING MARKETS ETF	36,207.36	36,207.36	36,736.00	2.027	488.32	1.329	41.000
	TOTAL MUTUAL FUNDS - EQUITY	<u>625,817.39</u>	<u>624,656.36</u>	<u>568,862.69</u>	<u>31.381</u>	<u>10,629.34</u>	<u>1.869</u>	
	TOTAL INVESTMENTS	<u>1,789,741.96</u>	<u>1,787,836.55</u>	<u>1,812,768.72</u>	<u>100.000</u>	<u>47,676.41</u>	<u>2.630</u>	



FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	9
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MR. JONATHAN FRIENDLY C/O AFPPF - 1100 CONNECTICUT AVE.NW, SUITE 1310 WASHINGTON, DC 20036	CHAIRMAN 2.00	0.	0.	0.
MRS. LUCINDA FRIENDLY MURPHY C/O AFPPF - 1100 CONNECTICUT AVE.NW, SUITE 1310 WASHINGTON, DC 20036	FIRST VICE PRESIDENT 2.00	0.	0.	0.
MR. NICHOLAS FRIENDLY C/O AFPPF - 1100 CONNECTICUT AVE.NW, SUITE 1310 WASHINGTON, DC 20036	TREASURER 2.00	0.	0.	0.
MR. RANDALL SMITH C/O AFPPF - 1100 CONNECTICUT AVE.NW, SUITE 1310 WASHINGTON, DC 20036	VICE CHAIRMAN 2.00	0.	0.	0.
MR. BARNEY CALAME C/O AFPPF - 1100 CONNECTICUT AVE.NW, SUITE 1310 WASHINGTON, DC 20036	DIRECTOR 2.00	0.	0.	0.
MS. NABEEHA KAZI C/O AFPPF - 1100 CONNECTICUT AVE.NW, SUITE 1310 WASHINGTON, DC 20036	DIRECTOR 2.00	0.	0.	0.
MR. PATRICK STUEVE C/O AFPPF - 1100 CONNECTICUT AVE.NW, SUITE 1310 WASHINGTON, DC 20036	DIRECTOR 2.00	0.	0.	0.
PNC BANK, N. A. 800 CONNECTICUT AVE., NW WASHINGTON, DC 20036	AGENT FOR TRUSTEES 0.00	8,470.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		8,470.	0.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
SHAHZADA IRFAN AHMED	NONE ALFRED FRIENDLY FELLOWSHIP GRANT	N/A	7,620.
SHERINE EL MADANY	NONE ALFRED FRIENDLY FELLOWSHIP GRANT	N/A	7,486.
JAIDEEP HARDIKAR	NONE ALFRED FRIENDLY FELLOWSHIP GRANT	N/A	9,873.
MARC LOURDES	NONE ALFRED FRIENDLY FELLOWSHIP GRANT	N/A	7,594.
RODNEY MUHUMUZA	NONE ALFRED FRIENDLY FELLOWSHIP GRANT	N/A	8,206.
RODRIGO MUZELL	NONE ALFRED FRIENDLY FELLOWSHIP GRANT	N/A	3,747.
MYOUNG HOON SUH	NONE ALFRED FRIENDLY FELLOWSHIP GRANT	N/A	5,643.
HUYEN VU	NONE ALFRED FRIENDLY FELLOWSHIP GRANT	N/A	6,106.

THE ALFRED FRIENDLY FOUNDATION C/O PNC B

52-1307387

ZHIMING XIN

NONE
ALFRED FRIENDLY
FELLOWSHIP GRANT

N/A

5,953.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

62,228.