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 , 2009, and ending , 20

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 FLORENCE S. MAHONEY FOUNDATION, INC
C/O CORINNE ANTLEY

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1200 NEW HAMPSHIRE AVE NW | 800

City or town, state, and ZIP code
WASHINGTON, DC 20036

A Employer identification number
52-1854092

B Telephone number (see page 10 of the instructions)
(202) 776-2728

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)* ▶ $ 667,626.

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)	84,440.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	107.	107.	0.	ATCH 1
	4 Dividends and interest from securities	7,370.	6,926.	0.	ATCH 2
	5a Gross rents	0.	0.	0.	
	b Net rental income or (loss) 0.				
	6a Net gain or (loss) from sale of assets not on line 10	-40,216.			
	b Gross sales price for all assets on line 6a 47,209.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	9 Income modifications			0.	
	10a Gross sales less returns and allowances 0.				
	b Less. Cost of goods sold 0.				
	c Gross profit or (loss) (attach schedule)	0.		0.	
	11 Other income (attach schedule)	0.	0.	0.	
	12 **Total.** Add lines 1 through 11	51,701.	7,033.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages	0.	0.	0.	0.
	15 Pension plans, employee benefits	0.	0.	0.	0.
	16a Legal fees (attach schedule) ATCH 3	26,338.	21,546.	0.	4,792.
	b Accounting fees (attach schedule) ATCH 4	1,850.	1,850.	0.	0.
	c Other professional fees (attach schedule) *	75.	75.	0.	0.
	17 Interest	0.	0.	0.	0.
	18 Taxes (attach schedule) (see page 14 of the instructions) **	65.	0.	0.	0.
	19 Depreciation (attach schedule) and depletion	0.	0.	0.	
	20 Occupancy	0.	0.	0.	0.
	21 Travel, conferences, and meetings	0.	0.	0.	0.
	22 Printing and publications	0.	0.	0.	0.
	23 Other expenses (attach schedule) ATCH 7	75.	75.	0.	0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	28,403.	23,546.	0.	4,792.
	25 Contributions, gifts, grants paid	22,500.			22,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	50,903.	23,546.	0.	27,292.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	798.			
	b **Net investment income** (if negative, enter -0-)		-0-		
	c **Adjusted net income** (if negative, enter -0-)			-0-	

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Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets 1	Cash - non-interest-bearing	0.	0.	0.
2	Savings and temporary cash investments	92,053.	30,776.	30,776.
3	Accounts receivable ▶ 0.			
	Less: allowance for doubtful accounts ▶ 0.	0.	0.	0.
4	Pledges receivable ▶ 0.			
	Less: allowance for doubtful accounts ▶ 0.	0.	0.	0.
5	Grants receivable	0.	0.	0.
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)	0.	0.	0.
7	Other notes and loans receivable (attach schedule) ▶ *		* 0.	
	Less: allowance for doubtful accounts ▶ 0.	0.	0.	0.
8	Inventories for sale or use	0.	0.	0.
9	Prepaid expenses and deferred charges ATCH 8	558.	0.	0.
10 a	Investments - U S. and state government obligations (attach schedule)	0.	0.	0.
b	Investments - corporate stock (attach schedule) ATCH 9	580,702.	546,310.	466,538.
c	Investments - corporate bonds (attach schedule) ATCH 10	75,005.	175,330.	170,312.
11	Investments - land, buildings, and equipment basis ▶ 0.			
	Less accumulated depreciation (attach schedule) ▶ 0.	0.	0.	0.
12	Investments - mortgage loans	0.	0.	0.
13	Investments - other (attach schedule)	0.	0.	0.
14	Land, buildings, and equipment basis ▶ 0.			
	Less: accumulated depreciation (attach schedule) ▶ 0.	0.	0.	0.
15	Other assets (describe ▶)	0.	0.	0.
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	748,318.	752,416.	667,626.
Liabilities 17	Accounts payable and accrued expenses	0.	0.	
18	Grants payable	0.	0.	
19	Deferred revenue	0.	0.	
20	Loans from officers, directors, trustees, and other disqualified persons	0.	0.	
21	Mortgages and other notes payable (attach schedule)	0.	0.	
22	Other liabilities (describe ▶)	0.	0.	
23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
27	Capital stock, trust principal, or current funds	0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30	**Total net assets or fund balances** (see page 17 of the instructions)	748,318.	752,416.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	748,318.	752,416.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	748,318.
2	Enter amount from Part I, line 27a	2	798.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 11	3	3,300.
4	Add lines 1, 2, and 3	4	752,416.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	752,416.

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 PART IV SCHEDULE			
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				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) 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				
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	-40,217.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . . [X] 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			
2007			
2006			
2005			
2004			

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

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 ruling 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	0.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	0.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 0.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 200.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	200.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	200.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 200. **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?	1a		X
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		X
	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		X
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		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* ATCH 12	3	X	
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ DC,			
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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* ATTACHMENT 13	10		X

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		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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ CORINNE ANTLEY Telephone no. ▶ 202-776-2000

Located at ▶ 1200 NEW HAMPSHIRE AVE, NW SUITE 800 WASHINGTON, DC ZIP + 4 ▶ 20036

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	N/A	
	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		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? ☐ Yes ☒ 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 page 20 of the instructions.)	2b	N/A	
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? ☐ 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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) . . . . . ☐ Yes ☒ No

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

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

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: 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? . . . . . **7b** N/A

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
ATTACHMENT 14		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 . . . . . ▶ 0

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

3 Five highest-paid independent contractors for professional services (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 ▶ 0

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
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 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
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	495,710.
b	Average of monthly cash balances	1b	119,332.
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	615,042.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) ATTACHMENT 15 — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	615,042.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	9,226.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	605,816.
6	**Minimum investment return.** Enter 5% of line 5	6	30,291.

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	30,291.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 0.		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b: 0.		
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	30,291.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	30,291.
6	Deduction from distributable amount (see page 25 of the instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	30,291.

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	27,292.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	27,292.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	27,292.

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				30,291.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			12,952.	
b Total for prior years 20 07 ,20 06 ,20 05		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 ... 0.				
b From 2005 ... 0.				
c From 2006 ... 0.				
d From 2007 ... 0.				
e From 2008 ... 0.				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 27,292.				
a Applied to 2008, but not more than line 2a			12,952.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		0.		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	0.			
d Applied to 2009 distributable amount				14,340.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				15,951.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005 ...				
b Excess from 2006 ... 0.				
c Excess from 2007 ... 0.				
d Excess from 2008 ... 0.				
e Excess from 2009 ... 0.				

Part XIV **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
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 foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)**

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

ATTACHMENT 16

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

APPLICATION LETTER

c Any submission deadlines:

NONE

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

NONE

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*				
ATTACHMENT 17				
Total ▶ **3a**				22,500.
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			01	107.	
4 Dividends and interest from securities			14	7,370.	
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	-40,216.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b ATTACHMENT 18					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				-32,739.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 -32,739.

(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 foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions.)
	NOT APPLICABLE

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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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
	N/A		N/A

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

Helen M. Pardoe — 11/18/10 — Treasurer

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature: Patricia W. Rowe	Date 11/12/10	Check if self-employed ☒
Preparer's identifying number (See Signature on page 30 of the instructions)	359-20-6819	
Firm's name (or yours if self-employed), address, and ZIP code	PATRICIA W. ROWE, C.P.A. P O BOX 2924 CASHIERS, NC 28717	EIN Phone no. 828-743-7922

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 FLORENCE S. MAHONEY FOUNDATION, INC
C/O CORINNE ANTLEY

Employer identification number
52-1854092

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).

Name of organization: THE FLORENCE S. MAHONEY FOUNDATION, INC C/O CORINNE ANTLEY

Employer identification number: 52-1854092

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	FLORENCE MAHONEY CHARITABLE TRUST 77 MURRAY AVENUE C/O J.M. MAHONEY LARKSPUR, CA 94939	$ 84,440.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		ARIEL FUND					12/29/2008	07/22/2009
800.		627.					173.	
		ARIEL FUND					12/27/2007	07/22/2009
46,409.		86,799.					-40,390.	
TOTAL GAIN(LOSS)							-40,217.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTERNAL REVENUE SERVICE		107.	107.
	TOTAL	107.	107.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CREDIT SUISSE - DIVIDENDS	3,545.	3,101.
CREDIT SUISE - INTEREST	3,825.	3,825.
TOTAL	7,370.	6,926.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
DOW LOHNES		26,338.	21,546.		4,792.
	TOTALS	26,338.	21,546.	0.	4,792.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
PATRICIA W. ROWE, CPA	1,850.	1,850.		
TOTALS	1,850.	1,850.	0.	0.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT FEES	75.	75.
TOTALS	75.	75.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
FOREIGN TAXES		65.
	TOTALS	65.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
REGISTRATION FEE	75.	75.
TOTALS	75.	75.

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

ATTACHMENT 8

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
PREPAID TAXES	0.	0.
TOTALS	0.	0.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 9

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
53.24 UNITS ARIEL FUND		
6522.373 UNITS BLACKROCK MID	97,075.	72,293.
1313.581 UNITS CALAMOS FUND	87,435.	66,156.
2696.311 UNITS COLUMBIA FUND	89,356.	71,703.
2162.545 UNITS DAVIS NY VEN	77,714.	69,258.
623.277 UNITS EUROPACIFIC GR	31,838.	28,557.
1000.267 UNITS GATEWAY FUND	27,057.	26,779.
2432.09 UNITS GROWTH FUND AMER	85,256.	72,677.
T ROWE PRICE SMALL CAP VALUE	50,579.	59,115.
TOTALS	546,310.	466,538.

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 10

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
GENERAL ELECTRIC CAP CORP NOTE	75,005.	71,093.
FEDERAL HOME LOAN BANKS	100,325.	99,219.
TOTALS	175,330.	170,312.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
REFUND FROM INTERNAL REVENUE		3,300.
	TOTAL	3,300.

FORM 990PF, PART VII-A, LINE 3 - CONFORMED COPY OF THE CHANGES

A COPY OF THE AMENDED BY-LAWS IS ATTACHED TO THIS RETURN

NAME AND ADDRESS	DATE	INDIRECT PUBLIC SUPPORT
FLORENCE MAHONEY CHARITABLE TRUST 77 MURRAY AVENUE C/O J.M. MAHONEY LARKSPUR, CA 94939	01/07/2009	84,440.
TOTAL CONTRIBUTION AMOUNTS		84,440.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 14

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JAMES M MAHONEY 954 W TORTOLITA MOUNTAIN CIRCLE ORO VALLEY, AZ 85755	PRESIDENT/DIRECTOR <1	0.	0.	0.
RAY F SADLER P O BOX 995 SHELBURNE, VT 05482	VICE PRESIDENT/DIRECTOR <1	0.	0.	0.
MELINDA CAMPI 2 MIRA FLORES ORINDA, CA 94563	SECRETARY/DIRECTOR <1	0.	0.	0.
HELEN PARDOE 439 EAST 51ST STREET NEW YORK, NY 10022	TREASURER/DIRECTOR <1	0.	0.	0.
TERRY GODDARD 1200 NEW HAMPSHIRE AVE NW C/O DOWLOHNES, PLC WASHINGTON, DC 20036	DIRECTOR <1	0.	0.	0.

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
DANIEL J MAHONEY, III 14 BERESFORD CT BLOOMFIELD HILLS, MI 48304	DIRECTOR <1	0.	0.	0.
J MICHAEL MAHONEY 77 MURRAY AVE LARKSPUR, CA 94939	DIRECTOR <1	0.	0.	0.
MARGARETTA MILLER 633 LOWER SWEET GRASS ROAD BIG TIMBER, MT 95001	DIRECTOR <1	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

FORM 990PF, PART X - REDUCTION CLAIMED FOR BLOCKAGE

DESCRIPTION	AMOUNT
NONE	0.
TOTAL	0.

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

CORINNE ANTLEY
1200 NEW HAMPSHIRE AVE NW ST 800
WASHINGTON, DC 20036
202-776-2000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ALLIANCE FOR AGING RESEARCH 2021 K STREET N W SUITE 305 WASHINGTON, DC 20006	NONE 501(C)3	GENERAL OPERATING EXPENSE	22,500.
		TOTAL CONTRIBUTIONS PAID	22,500.

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 18

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
REFUND OF INTERNAL REVENUE PENALTY					
TOTALS					

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2009

Name of estate or trust THE FLORENCE S. MAHONEY FOUNDATION, INC C/O CORINNE ANTLEY

Employer identification number 52-1854092

Note: *Form 5227 filers need to complete only Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
See continuation sheet					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	173.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	173.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example. 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
See continuation sheet					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-40,390.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	-40,390.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III **Summary of Parts I and II**
Caution: *Read the instructions before completing this part.*

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			173.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			-40,390.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-40,217.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary*

Part IV **Capital Loss Limitation**

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 (3,000.)

Note: *If the loss on line 15, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if:*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the **smaller** of the amount on line 17 or $2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30; go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust
THE FLORENCE S. MAHONEY FOUNDATION, INC

Employer identification number
52-1854092

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a ARIEL FUND	12/29/2008	07/22/2009	800.	627.	173.

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . 173.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2009**

JSA
9F1221 4 000

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side | **Employer identification number**

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a ARIEL FUND	12/27/2007	07/22/2009	46,409.	86,799.	-40,390.

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . -40,390.

AMENDED AND RESTATED BYLAWS
OF
<u>THE FLORENCE S. MAHONEY FOUNDATION</u>

ARTICLE I. NAME AND REGISTERED OFFICE

SECTION 1. Name. The name of this nonprofit corporation is The Florence S. Mahoney Foundation (the "Corporation").

SECTION 2. Office. The Corporation shall continuously maintain a registered office within the District of Columbia at such place as may be designated by the Board of Directors.

ARTICLE II. DIRECTORS

SECTION 1. General Powers. The property, business and affairs of the Corporation shall be managed by its Board of Directors.

SECTION 2. Number and Qualifications. The Corporation shall have no fewer than three and no more than eight Directors, which number shall include Officers serving as *ex officio* voting members of the Board of Directors. The number of Directors may be increased or decreased from time to time by an amendment to these Bylaws adopted by the Board of Directors. At all times, at least a majority of the members of the Board of Directors shall be lineal descendants of Florence S. Mahoney.

SECTION 3. Appointment or Election of Directors. The Directors of the Corporation shall be appointed by J. Michael Mahoney. In the event of the absence, illness, death, disability or withdrawal from the Board of Directors of J. Michael Mahoney, the Directors of the Corporation shall be elected by a vote of a majority of the remaining members of the Board of Directors of the Corporation.

SECTION 4. Term of Office. The Directors appointed to terms beginning on July 1, 2009 shall serve a term of two and one-half years ending December 31, 2011. Thereafter, each Director shall serve for a term of three years or until a successor shall have been appointed.

SECTION 5. Removal of Directors. Any or all of the Directors may be removed with cause by vote of the Board of Directors consistent with District of Columbia law.

SECTION 6. Resignation. Any Director may resign from office at any time by delivering a resignation in writing to the Corporation.

SECTION 7. Quorum. A majority of the Directors then in office shall constitute a quorum for the transaction of any business except that, if the number of Directors then in office is four or fewer, then two Directors shall constitute a quorum. Except as may be otherwise provided by law or by the Articles of Incorporation or by these Bylaws, the act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

SECTION 8. Meetings. Regular meetings of the Board of Directors shall be held at such times as may, from time to time, be fixed by resolution of the Board of Directors. Special meetings may be held at any time upon the call of the President or upon a written request signed by two Directors and submitted to the Secretary. Notice of special meetings shall be sent by U.S. mail, overnight delivery service, or electronic mail to each Director not less than two days before such meeting. Notice need not be given of regular meetings of the Board of Directors that are held at times fixed by Board resolution. Meetings may be held without notice if all Directors are present or if before or after the meeting those not present waive notice of the meeting in writing.

SECTION 9. Compensation. No Director shall receive compensation for services as a Director, except that the Board of Directors may by resolution provide for the reimbursement of reasonable travel, lodging or expenses that are incurred in the performance of the Director's duties.

ARTICLE III. COMMITTEES

The Board of Directors, by resolution adopted by a majority of the Directors then in office, may designate and appoint one or more committees, each of which shall consist of two or more Directors. Such committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Corporation.

ARTICLE IV. INFORMAL ACTION BY DIRECTORS OR COMMITTEES

SECTION 1. Written Consent. Action taken by the Board of Directors (or a Board committee) without a meeting shall be considered action of the Board of Directors (or the committee, as the case may be) if written consent to the action is signed by all of the members of the Board of Directors, and filed with the minutes of the proceedings of the Board of Directors or committee, either before or after the action is taken.

SECTION 2. Telephone Meetings. Any one or more Directors or members of a committee may participate in a meeting of the Board of Directors or of a Board committee by means of a conference telephone or similar telecommunications device that allows all persons participating in the meeting to hear each other. Such participation in a meeting shall be deemed presence in person at such meeting.

ARTICLE V. OFFICERS

SECTION 1. Officers. The Officers of the Corporation shall be a President, a Vice President, a Secretary and a Treasurer. Any two or more offices may be held by the same person except the offices of President and Secretary. All Officers shall be voting members of the Board.

SECTION 2. Appointment of Officers. J. Michael Mahoney shall have the right to appoint the Officers of the Corporation. However, if a vacancy among the Officers remains unfilled for three months after it occurs by reason of the absence, illness, death, disability or withdrawal from the Board of Directors of J. Michael Mahoney, the vacancy shall be filled by the majority vote of the Directors then in office. An Officer appointed to fill a vacancy shall be appointed for the unexpired term of his or her predecessor in office. Officer positions shall be filled consistent with Article VII, Section 5, of the Bylaws.

SECTION 3. President. The President shall direct and execute all decisions of the Board of Directors, shall act as the Chief Executive Officer of the Corporation, and shall perform such other duties as the Board of Directors may from time to time prescribe.

SECTION 4. Vice-President. In the absence of the President, the Vice-President with the greatest seniority in office shall be the Chief Executive Officer of the Corporation and shall exercise the duties of the President.

SECTION 5. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors, including all votes and resolutions adopted, and shall record all such documents and records in a book kept for that purpose. The Secretary shall issue notices of meetings, shall see to the filing of reports required by governmental authorities, and shall perform such other functions and duties as the Board of Directors may prescribe from time to time.

SECTION 6. Treasurer. The Treasurer shall have custody of all funds, securities and assets of the Corporation. He or she shall keep a full and accurate account of the Corporation's receipts and disbursements and ensure that all monies and other assets are deposited in the name of the Corporation in such depositories or through such fiscal agents as the Board of Directors may prescribe from time to time. The Treasurer shall provide an accounting of all transactions at each regular meeting of the Board of Directors. Checks or other disbursements in an amount greater than $15,000 shall be signed by both the President and the Treasurer.

SECTION 7. Term of Office, Vacancies and Removal. The Officers appointed to terms beginning on July 1, 2009 shall serve a term of two and one-half years ending December 31, 2011. Thereafter, Officers shall be appointed or elected every three years and as vacancies occur. Any Officer may be removed by J. Michael Mahoney whenever in his or her judgment the best interest of the Corporation will be served thereby. If J. Michael Mahoney is no longer a member of the Board of Directors, then any Officer may be removed by a majority vote of the entire Board of Directors whenever in their judgment the best interest of the Corporation will be served thereby.

SECTION 8. Compensation. No Officer shall receive any compensation for his or her services as an Officer, except that the Board of Directors may by resolution provide for reimbursement of reasonable travel, lodging or expenses that are incurred in the performance of duties as an Officer.

ARTICLE VI. ADVISORY BOARD

SECTION 9. Advisory Board. J. Michael Mahoney (and, in the event of his absence, illness, death, disability or withdrawal from the Board of Directors, a majority of the remaining members of the Board of Directors of the Corporation) may choose to appoint an

Advisory Board of any size to the Corporation. The purpose of the Advisory Board, if one is constituted, shall be to provide advice or recommendations to the Board of Directors on such topics of interest to the Corporation as shall be directed to the Advisory Board by the Board from time to time. If an Advisory Board is named, its members shall consist of individuals who have expressed an interest in the charitable purposes of the Corporation. The President of the Corporation shall be an *ex officio* member and chair of the Advisory Board. The Advisory Board shall have none of the authority or responsibilities of the Board and shall operate only in an advisory capacity. Each member of the Advisory Board shall continue to serve for the term prescribed when he or she was appointed unless the Advisory Board shall be sooner terminated, or unless such member resigns from or, for any reason, is removed from the Advisory Board.

ARTICLE VII. MISCELLANOUS PROVISIONS

SECTION 1. Finances; Accounting Year. The accounting year of the Corporation shall be the calendar year. The records of the Treasurer shall be reviewed annually by a qualified accounting firm within seventy-five days of the close of the accounting year.

SECTION 2. Books and Records to be Kept. The Corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors.

SECTION 3. Amendment of Bylaws. The Bylaws of the Corporation may be amended or repealed or new Bylaws adopted by action of the Board.

SECTION 4. Indemnification. Consistent with law, the Corporation may indemnify any Director or Officer, any former Director or Officer, and any Advisory Board member against any and all expenses and liabilities actually and necessarily incurred by him or her or imposed on him or her in connection with any claim, action, suit, or proceeding (whether actual, threatened, civil, criminal, administrative, or investigative, including appeals) to which he or she may be or is made a party by reason of being or having been such a Director, Officer, or Advisory Board member. However, there shall be no indemnification in relation to matters as to which he or she shall be adjudged in such claim, action, suit or proceeding to be guilty of a criminal offense or liable to the Corporation for damages arising out of his own negligence or misconduct in the performance of a duty to the Corporation.

SECTION 5. Qualifications of Directors and Officers. So long as the following grandchildren of Florence S. Mahoney are willing and able to hold such positions, each shall serve as either or both a Director or an Officer of the Corporation: Melinda Campi, Daniel J. Mahoney III, James M. Mahoney, Margaretta Miller, Helen Pardoe, and Martha Sadler. If at any time one of the aforenamed individuals is unwilling or unable to serve as either a Director or an Officer of the Corporation, then, if possible, a child or the spouse of that individual shall be named as a Director and/or Officer of the Corporation.

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