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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**2009**

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 , **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 Alice and Russell True Foundation		A Employer identification number 52-2048715
	Number and street (or P O box number if mail is not delivered to street address) c/o 4100 Cathedral Avenue, N.W.	Room/suite #510	B Telephone number (see page 10 of the instructions)
	City or town, state, and ZIP code Washington DC 20016		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 13,291,562		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" 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	491,245	488,515		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	(21,152)			
	b Gross sales price for all assets on line 6a 3,398,570				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule) Attachment	5,097	5,097			
12 Total. Add lines 1 through 11	475,190	493,612	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	19,453	17,528		1,925
	c Other professional fees (attach schedule)	46,896	46,896		
	17 Interest				
	18 Taxes (attach schedule) (see page 19 of the instructions)	(5,125)			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) DC Govt	75			75
	24 Total operating and administrative expenses. Add lines 13 through 23	61,299	64,424	0	2,000
	25 Contributions, gifts, grants paid	715,000			715,000
26 Total expenses and disbursements. Add lines 24 and 25	776,299	64,424	0	717,000	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(301,109)				
b Net investment income (if negative, enter -0-)		429,188			
c Adjusted net income (if negative, enter -0-)			0		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing				
	2 Savings and temporary cash investments		554,559	234,998	234,998
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)		2,099,565	549,612	554,916
	b Investments—corporate stock (attach schedule)		4,527,863	4,808,093	6,800,638
	c Investments—corporate bonds (attach schedule)		4,186,450	5,481,975	5,701,010
	11 Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶				
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		11,368,437	11,074,678	13,291,562
Liabilities	17 Accounts payable and accrued expenses		0	0	
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
Net Assets or Fund Balances	29 Retained earnings, accumulated income, endowment, or other funds		11,368,437	11,074,678	
	30 Total net assets or fund balances (see page 17 of the instructions)		11,368,437	11,074,678	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		11,368,437	11,074,678	

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	11,368,437
2 Enter amount from Part I, line 27a <u>Rounding = \$3</u>	2	(301,109)
3 Other increases not included in line 2 (itemize) ▶ <u>Adj basis of Sears-6.25%, due 5/1/08</u>	3	7,613
4 Add lines 1, 2, and 3	4	11,074,941
5 Decreases not included in line 2 (itemize) ▶ <u>Adj basis of Saul Ctrs</u>	5	263
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	11,074,678

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 Please See Attachment			Various	Various
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 3,398,570		3,419,722	(21,152)	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$			2	(21,152)
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8			3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	771,372	14,425,790	0.0535
2007	754,202	16,031,012	0.0470
2006	716,189	15,210,013	0.0471
2005	678,056	14,775,529	0.0459
2004	640,461	14,088,887	0.0455
2 Total of line 1, column (d)			0.2390
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			0.0478
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			12,521,476
5 Multiply line 4 by line 3			598,527
6 Enter 1% of net investment income (1% of Part I, line 27b)			4,292
7 Add lines 5 and 6			602,819
8 Enter qualifying distributions from Part XII, line 4			717,000

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	4,292
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3 Add lines 1 and 2	3	4,292
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	4,292
6 Credits/Payments		
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	12,060
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	12,060
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	0
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	7,768
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ 0 (2) On foundation managers ▶ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	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		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ District of Columbia		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ Kendon Light Telephone no ▶ 304-283-3701 Located at ▶ 6230 Byrd Farm Road, Hickory, NC ZIP+4 ▶ 28602-7483			
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? <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 ▶ <input type="checkbox"/>	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 , 20 , 20 , 20		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions.)	2b	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. ▶ 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (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)? 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? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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
Alice True Gasch 4100 Cathedral, NW, #510, Washington, DC	President/Treasurer/Director 3	0	0	0
Linda Brown 614 W Prospect, Seattle, WA	Secretary/Director 1	0	0	0
Lawrence True 614 W Prospect, Seattle, WA	Director 1	0	0	0

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	0

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	11,890,306
b	Average of monthly cash balances	1b	821,852
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	12,712,158
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	12,712,158
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 25 of the instructions)	4	190,682
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,521,476
6	Minimum investment return. Enter 5% of line 5	6	626,074

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	626,074
2a	Tax on investment income for 2009 from Part VI, line 5	2a	4,292
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	4,292
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	621,782
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	621,782
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	621,782

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	717,000
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	717,000
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	4,292
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	712,708

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				621,782
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			712,838	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 717,000				
a Applied to 2008, but not more than line 2a			712,838	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				4,162
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				617,620
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	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				

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

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter $\frac{1}{2}$ of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					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 page 27 of the instructions.)**1 Information Regarding Foundation Managers:**

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

Alice True Gasch

- 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:

N/A

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

N/A

- c** Any submission deadlines.

N/A

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

N/A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year Please See Attachment		Public		715,000
Total			3a	715,000
b Approved for future payment None				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

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 28 of the instructions.)
---------------	--

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

- | | | |
|---|--------------|----|
| 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? | Yes | No |
| | | |
| 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. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Mica T. Gasch
Signature of officer or trustee

2/22/10
Date

President
Title

**Paid
Preparer's
Use Only**

Preparer's
signature

London Light

Date _____

2/16/2009

Check if self-employed ☒

Preparer's identifying
number (see **Signature** on
page 30 of the instructions)

Firm's name (or yours if self-employed), address, and ZIP code

Kendon Light, E.A.
6230 Byrd Farm Rd, Hickory, NC

EIN ►

Phone no 304-283-3701

28602

Alice and Russell True Foundation (EIN 52-2048715)
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Part I - Line 11 - Other Income.

	<u>Books</u>	<u>IRC 4940</u>	<u>Charitable</u>
Proceedes from Litigation. AIG	1,761	1,761	
Proceedes from Litigation Catalina Market.	619	619	
Proceedes from Litigation. Nations Bank	144	144	
Procedes from Litigation Cardinal Health	1,850	1,850	
Procedes from Litigation. Systems Architect	693	693	
Proceedes from Litigation Merrill Lynch	<u>30</u>	<u>30</u>	
Totals	5,097	5,097	

Part I - Line 16b - Accounting Fees.

	<u>Books</u>	<u>IRC 4940</u>	<u>Charitable</u>
Form 990-PF Preparation	600	300	300
Trustee's Fees	<u>18,853</u>	<u>17,228</u>	<u>1,625</u>
Totals	19,453	17,528	1,925

Part I - Line 16c - Other Professional Fees

	<u>Books</u>	<u>IRC 4940</u>	<u>Charitable</u>
Financial Advisor	46,896	46,896	

Part I - Line 18 - Taxes

IRC 4940 Taxes	<u>(5,125)</u>
Total Taxes	(5,125)

Part II - Line 10a - Investments-U S & Government Obligations

United States Treas Nt - 4 875%, due 5/31/2011	149,612
Federal Home Loan Banks - 3.0%, due 11/24/2017	200,000
Federal Home Loan Banks - 4 8%, due 8/26/2019	<u>200,000</u>
Total	549,612

Alice and Russell True Foundation (EIN 52-2048715)
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Part II - Line 10b - Investments-Corporate Stock

Applied Materials - 5000 shs	103,050
AT&T - 3000 shs	111,270
BP - 5000 shs	2,259
Automatic Data Processing - 2500 shs	95,514
Baker Hughes - 2000 shs	138,517
Becton Dickinson - 4000 shs	165,500
Caterpillar - 2500 shs	172,480
CME Group - 500 shs	103,929
Coca Cola - 2500 shs	118,232
CVS Caremark - 8,000 shs	122,358
Dominion Resources - 4000 shs	76,000
Duke Energy - 5000 shs	92,898
Emerson Elec - 3500 shs	106,318
Expeditors Intl of Washington - 5400 shs	65,216
Exxon Mobil - 6,000 shs	2,377
FPL Group - 4000 shs	140,688
Freeport-McMoran Copper & Gold - 2000 shs	52,514
General Electric - 14,000 shs	494,663
Helmerich & Payne - 4000 shs	52,267
Illinois tool Works - 5000 shs	139,740
Intel - 5000 shs	93,690
Johnson & Johnson - 3000 shs	151,210
Linear Technology - 3500 shs	132,145
Lowes - 5000 shs	125,850
Marathon Oil - 7000 shs	120,168
McCormick - 4000 shs	123,923
Monsanto - 1600 shs	132,862
Paychex - 4500 shs	137,536
Procter & Gamble - 6000 shs	275,048
Qualcom - 2500 shs	105,374
Schlumberger - 1500 shs	119,338
Sigma Aldrich - 2000 shs	85,333
Stericycle - 6000 shs	96,833
Stryker - 5000 shs	130,088
Sysco - 5000 shs	108,973
Teva Pharmaceutical Inds - 3000 shs	127,152
US Bancopr - 4000 shs	126,720
Verizon Communications - 4000 shs	154,581
Saul Centers - 7000 shs	<u>105,479</u>
Total	4,808,093

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Part II - Line 10c - Investments-Corporate Bonds

NationsBank - 6.6%, due 5/15/2010	199,796
Credit Suisse First Boston - 6 125%, due 11/15/2011	99,375
Goldman Sachs Group - 5 3%, due 2/14/12	203,900
Morgan Stanley Dean Witter - 6 6%, due 4/1/2012	198,992
Wells Fargo - 5.125%, due 9/1/12	195,020
JP Morgan Chase - 5 75%, due 1/2/13	193,250
General Electric - 5 0%, due 2/1/2013	100,150
Verizon Communications - 5 25%, due 4/15/2013	199,000
Goldman Sachs Group - 5 25%, due 10/15/13	191,500
AT&T - 6.7%, due 11/15/2013	201,750
Du Pont El De Nemours - 5 875%, due 1/15/2014	199,750
Marathon Oil - 6 5%, due 2/15/14	204,250
Hewlett-Packard - 4 75%, due 6/2/14	201,000
SBC Communications - 5.1%, due 9/15/2014	199,500
General Electric - 5.1%, due 5/15/2015	200,000
Bank America - 5.25%, due 8/15/2015	200,000
General Electric - 5 1%, due 8/15/15	200,000
Wachovia Bank National - 5.0%, due 8/15/2015	98,750
Hartford Life Global - 6 0%, due 8/15/16	100,000
Lowes - 5.4%, due 10/15/2016	248,125
Verizon Communications -5 5%, due 4/1/2017	200,000
Bank America - 6 0%, due 8/15/2017	200,000
General Electric - 5.25 0%, due 11/28/2017	102,742
AT & T - 5 5%, due 2/1/2018	199,250
General Electric - 4 75 0%, due 2/13/2019	200,000
General Electric - 5 0%, due 2/15/2000	200,000
Morgan Stanley Dean Witter - 5.25%, due 7/30/24	200,000
Suncor Energy - 6 1%, due 6/1/2018	199,500
American Gen Fin - 5 375%, due 10/1/12	98,750
Ford Mtr Cr - 7 0%, due 10/1/13	97,625
Ford Mtr Cr - 6.0%, due 1/21/14	150,000

Total Corporate Bonds 5,481,975

Part IV - Line 1 - Capital Gains & Losses

Description	How Acqd	Date Acqd	Date Sold	Sales Amt	Basis	Gain/(Loss)
Federal Farm Cr Bks-5.74%	P	Various	1/21/2009	150,000	150,000	-
Federal Farm Cr Bks-5 5%	P	Various	1/22/2009	150,000	150,000	-
Federal Home Ln Bks - 5 0 %	P	Various	1/30/2009	250,000	250,000	-
Trimble Navigation-3000 shs	P	Various	2/2/2009	45,666	100,161	(54,495)
Federal Home Ln Bks - 5 0%	P	Various	2/13/2009	83,333	83,333	-
Costar Group-3000 shs	P	Various	3/13/2009	75,282	126,012	(50,730)
Corporate Executive Brd-2500	P	Various	3/24/2009	34,187	84,155	(49,968)

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<u>Description</u>	<u>How Acqd</u>	<u>Date Acqd</u>	<u>Date Sold</u>	<u>Sales Amt</u>	<u>Basis</u>	<u>Gain/(Loss)</u>
Federal Home Ln Bks - 5 0 %	P	Various	3/31/2009	66,667	66,667	-
Chevy Chase Bk-6 875%	P	Various	3/30/2009	103,438	101,500	1,938
Federal Farm Cr Bks - 5 0%	P	Various	4/8/2009	250,000	250,000	-
Iron Mountain - 5250 shs	P	Various	4/9/2009	125,999	113,941	12,058
Sears Roebuck Accep-6.25%	P	Various	5/1/2009	200,000	200,000	-
Schein Henry - 2500 shs	P	Various	5/29/2009	110,750	142,760	(32,010)
Marsh & McLennan-7.125%	P	Various	6/15/2009	200,000	199,504	496
Federal Farm Cr Bks-5 15%	P	Various	6/5/2009	200,000	200,000	-
Federal Home Ln Bks - 6 3 %	P	Various	6/29/2009	150,000	149,953	47
Exxon Mobil - 1000 shs	D	Various	7/27/2009	70,210	396	69,814
Federal Farm Cr Bks-5 55%	P	Various	7/30/2009	250,000	250,000	-
Federal Home Ln Bks - 5.5 %	P	Various	7/2/2009	200,000	200,000	-
FPL Group - 1000 shs	D	Various	8/12/2009	56,770	35,172	21,598
Federal Home Ln Bks - 5 12 %	P	Various	9/15/2009	200,000	200,000	-
CVS Caremark - 2000 shs	P	Various	11/19/2009	60,562	39,734	20,828
FPL Group - 1000 shs	D	Various	11/19/2009	51,841	35,172	16,669
Freeport-McMoran Copper	P	Various	11/19/2009	33,730	10,503	23,227
Dow Chemical - 5000 shs	D	Various	11/23/2009	145,416	146,771	(1,355)
XTO Energy - 2875 shs	P	Various	12/24/2009	134,719	133,988	731
Totals				3,398,570	3,419,722	(21,152)

Part XV - Grants Paid

<u>Recipient</u>	<u>Status</u>	<u>Amount</u>	<u>Purpose</u>
Recording for the Blind & Dyslexic of Metropolitan Washington Washington, DC	Public	30,000	Operating Expenses
Free Wheelchair Mission Irvine, California	Public	40,000	Operating Expenses
Washington National Eye Foundation, Inc Washington, DC	Public	160,000	True Electronic Research Library
Latin America Youth Center, Inc Washington, DC	Public	15,000	Operating Expenses
Washington Tennis & Education Foundation Washington, DC	Public	20,000	Operating Expenses

Alice and Russell True Foundation (EIN 52-2048715)
Attachment to Form 990-PF Year ended December 31, 2009

<u>Recipient</u>	<u>Status</u>	<u>Amount</u>	<u>Purpose</u>
Family & Child Services of Washington, DC, Inc Washington, DC	Public	75,000	Camp Moss Hollow
Our Place, DC Washington, DC	Public	15,000	Operating Expenses
Bread for the City, Inc Washington, DC	Public	10,000	Operating Expenses
Phi Kappa Phi Foundation Baton Rouge, LA	Public	15,000	Operating Expenses
Mercy Ships Garden Valley, Texas	Public	35,000	Mercy Vision Project
Patricia M Sitar Center for the Arts Washington, DC	Public	15,000	Operating Expenses
Georgetown University Washington, DC	Public	90,000	Alice & Russell True Endowed Scholarship Fund for the School of Medicine
Washington National Cathedral (Part of Episcopal Church Group Ruling) Washington, DC	Public	5,000	Operating Expenses
Cathedral Choral Society of Washington, DC Washington Cathedral Washington, DC	Public	5,000	St Albans Schools Chorale
Washington Area Women's Foundation, Inc. Washington, DC	Public	15,000	Operating Expenses
District of Columbia Public Library Foundation, Inc Washington, DC	Public	10,000	Restore Peabody Collection
Bethesda Chevy Chase Rescue Squad, Inc. Bethesda, MD	Public	10,000	Operating Expenses
Wadsworth-Sulgrave Historic Preservation Foundation Washington, DC	Public	5,000	Preserve Wadsworth House

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<u>Receipient</u>	<u>Status</u>	<u>Amount</u>	<u>Purpose</u>
National Society of the Colonial Dames of America Washington, DC	Public	5,000	Preserve Dumbarton House
Middlebury College Middlebury, VT	Public	85,000	Alice & Russell True Scholarship Fund
Memorial Sloan Kettering Cancer Center New York, NY	Public	5,000	Operating Expenses
SOME Washington, DC	Public	<u>50,000</u>	Operating Expenses
Total Grants Paid		715,000	