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 ,

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.

PEGGY AND MILLARD DREXLER FOUNDATION
770 BROADWAY, 12TH FLOOR
NEW YORK, NY 10003-9512

A Employer identification number: 52-2106490

B Telephone number (see the instructions): (925) 299-1040

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: [X] 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, column (c), line 16) ► $ 3,567,721.

J Accounting method: [X] 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 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 (att sch)	7,245.			
	2 Ck ► ☐ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	25,048.	25,048.	N/A	
	4 Dividends and interest from securities	28,368.	28,368.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10.	-66,397.			
	b Gross sales price for all assets on line 6a 1,640,406.				
	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/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	-5,736.	53,416.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) SEE ST 1	618.			618.
	b Accounting fees (attach sch) SEE ST 2	7,176.			7,176.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr) SEE STM 3	10.			10.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 4	42,534.	33,294.		6,880.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	50,338.	33,294.		14,684.
	25 Contributions, gifts, grants paid PART XV	335,970.			335,970.
	26 **Total expenses and disbursements.** Add lines 24 and 25	386,308.	33,294.		350,654.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-392,044.			
	b **Net investment income** (if negative, enter -0-)		20,122.		
	c **Adjusted net income** (if negative, enter -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			
	2 Savings and temporary cash investments	2,240,616.	544,928.	544,928.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch) ▶			
	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)	149,971.		
	b Investments – corporate stock (attach schedule)	1,008,354.	2,320,885.	2,631,662.
	c Investments – corporate bonds (attach schedule)	241,261.	382,345.	391,131.
	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 instructions. Also, see page 1, item I)	3,640,202.	3,248,158.	3,567,721.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & 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 ▶ ☐ 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 ▶ X and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	3,640,202.	3,248,158.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	3,640,202.	3,248,158.	
	31 Total liabilities and net assets/fund balances (see the instructions)	3,640,202.	3,248,158.	

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	3,640,202.
2	Enter amount from Part I, line 27a	2	-392,044.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,248,158.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	3,248,158.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE STATEMENT 5			
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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
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	-66,397.
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 the instructions). If (loss), enter -0- in Part I, line 8	3	-60,048.

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 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 (column (b) divided by column (c))
2008	353,171.	4,158,143.	0.084935
2007	445,597.	4,910,030.	0.090752
2006	637,986.	4,923,684.	0.129575
2005	567,048.	5,643,264.	0.100482
2004	491,314.	4,731,017.	0.103850

2	**Total** of line 1, column (d)	2	0.509594
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.101919
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,334,751.
5	Multiply line 4 by line 3	5	339,874.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	201.
7	Add lines 5 and 6	7	340,075.
8	Enter qualifying distributions from Part XII, line 4	8	350,654.

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.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary - see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b		1	201.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	201.
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	201.
6 Credits/Payments:			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a 11,545.		
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	11,545.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter amount owed ►		9	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►		10	11,344.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ► 11,344.	**Refunded** ►	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1 a 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 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 ► $ 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?	2		X
If 'Yes,' attach a detailed description of the activities.			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		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, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► CA			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	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)? *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.*	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 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 ► JOHN R. COMYNS Telephone no. ► (925) 299-1040

Located at ► 3470 MT. DIABLO BLVD, LAFAYETTE, CA ZIP + 4 ► 94549

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

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

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

				Yes	No
1 a	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 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? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .	☐ Yes ☒ No			
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 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?	☐ 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 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 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? N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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 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
MILLARD S. DREXLER 770 BROADWAY, 12TH FLOOR NEW YORK, NY 10003	CHAIRMAN/TRE 0	0.	0.	0.
PEGGY F. DREXLER 770 BROADWAY, 12TH FLOOR NEW YORK, NY 10003	PRESIDENT 0	0.	0.	0.
HUME STEYER ONE BATTERY PARK PLAZA NEW YORK, NY 10004	SECRETARY 0	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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	0	0.	0.	0.

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 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 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see 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 instructions 3	
Total. Add lines 1 through 3 ►	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a Average monthly fair market value of securities	1a	2,254,205.
b Average of monthly cash balances	1b	1,131,329.
c Fair market value of all other assets (see instructions)	1c	
d **Total** (add lines 1a, b, and c)	1d	3,385,534.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	3,385,534.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	50,783.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,334,751.
6 **Minimum investment return.** Enter 5% of line 5	6	166,738.

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

1 Minimum investment return from Part X, line 6	1	166,738.
2a Tax on investment income for 2009 from Part VI, line 5 2a 201.		
b Income tax for 2009 (This does not include the tax from Part VI) 2b		
c Add lines 2a and 2b	2c	201.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	166,537.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	166,537.
6 Deduction from distributable amount (see instructions)	6	
7 **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	166,537.

Part XII **Qualifying Distributions** (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:		
a Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	350,654.
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	350,654.
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 instructions)	5	201.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	350,453.

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				166,537.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			0.	
b Total for prior years: 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 — 265,195.				
b From 2005 — 292,937.				
c From 2006 — 405,006.				
d From 2007 — 211,122.				
e From 2008 — 146,015.				
f **Total** of lines 3a through e	1,320,275.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► $ 350,654.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2009 distributable amount				166,537.
e Remaining amount distributed out of corpus	184,117.			
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	1,504,392.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	265,195.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	1,239,197.			
10 Analysis of line 9:				
a Excess from 2005 — 292,937.				
b Excess from 2006 — 405,006.				
c Excess from 2007 — 211,122.				
d Excess from 2008 — 146,015.				
e Excess from 2009 — 184,117.				

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

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

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 organization had $5,000 or more in assets at any time during the year – see 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).)

SEE STATEMENT 6

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

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 7				
Total			► **3a**	335,970.

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
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see 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			14	25,048.	
4 Dividends and interest from securities			14	28,368.	
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	-66,397.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				-12,981.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 -12,981.

(See worksheet in the instructions for line 13 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 the instructions.)
N/A	

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			

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		

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

► x M Drexler ►

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only			
Preparer's signature	► JOHN R. COMYNS	Date 7/22/10	Check if self-employed ► ☐ Preparer's identifying number (See **Signature** in the instrs) 566-02-9284
Firm's name (or yours if self-employed), address, and ZIP code	► COMYNS, SMITH, MCCLEARY & DEAVER, LLP		EIN ► 68-0307221
	3470 MT. DIABLO BLVD. #A110		
	LAFAYETTE, CA 94549		Phone no ► (925) 299-1040

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	Employer identification number
PEGGY AND MILLARD DREXLER FOUNDATION	52-2106490

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)/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 their 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	Employer identification number
PEGGY AND MILLARD DREXLER FOUNDATION	52-2106490

Part I **Contributors** (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MILLARD AND PEGGY DREXLER 35 EAST 76TH STREET, #2801 NEW YORK, NY 10021,	$ 65,742.	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.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization: PEGGY AND MILLARD DREXLER FOUNDATION

Employer identification number: 52-2106490

Part II **Noncash Property** (see instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	2,415 SHARES OF LULULEMON ATHLETICA, INC.	$ 65,742.	11/24/09

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization

PEGGY AND MILLARD DREXLER FOUNDATION

Employer identification number

52-2106490

Part III ***Exclusively* religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** (Complete cols **(a)** through **(e) and** the following line entry.)

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **$1,000 or less** for the year. (Enter this information once – see instructions) .. ► $ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

STATEMENT 1
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	$ 618.			$ 618.
TOTAL	$ 618.	$ 0.		$ 618.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	$ 7,176.			$ 7,176.
TOTAL	$ 7,176.	$ 0.		$ 7,176.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEES	$ 10.			$ 10.
TOTAL	$ 10.	$ 0.		$ 10.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & FEES	$ 25.			$ 25.
MANAGEMENT FEES - 9205	32,727.	$ 32,727.		
MANAGEMENT FEES - 5749	567.	567.		
M&E PORTION OF CHARITABLE CONTRIB.	2,360.			
MISCELLANEOUS	6,855.			6,855.
TOTAL	$ 42,534.	$ 33,294.		$ 6,880.

STATEMENT 5
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	AMERICAN TOWER 7.5%	PURCHASED	1/07/2009	6/10/2009
2	AMERICAN TOWER 7.125%	PURCHASED	7/06/2009	11/13/2009
3	AMERICAN TOWER CORP	PURCHASED	12/01/2008	2/19/2009
4	ARCH CAPITAL	PURCHASED	12/02/2004	2/20/2009
5	BURLINGTON NTHN SANTA FE	PURCHASED	7/30/2009	10/23/2009
6	CISCO	PURCHASED	1/24/2008	5/01/2009
7	COMCAST 6.875	PURCHASED	4/06/2009	6/15/2009
8	COMCAST CORP	PURCHASED	9/08/2009	10/01/2009
9	CROWN AMERICAS 7.625	PURCHASED	5/05/2009	12/30/2009
10	CROWN HOLDINGS INC.	PURCHASED	2/03/2009	3/09/2009
11	FLEET BOSTON	PURCHASED	1/02/2009	1/20/2009
12	GENERAL MILLS	PURCHASED	10/27/2008	10/13/2009
13	GOLDMAN SACHS	PURCHASED	9/24/2008	1/20/2009
14	ILLINOIS TOOL WORKS	PURCHASED	7/30/2009	10/22/2009
15	INTL SPEEDWAY	PURCHASED	4/18/2008	1/20/2009
16	JP MORGAN CHASE	PURCHASED	12/08/2008	1/20/2009
17	JP MORGAN CHASE VAR	PURCHASED	6/11/2008	1/22/2009
18	KELLOGG	PURCHASED	10/27/2008	11/04/2009
19	KNOLOGY	PURCHASED	2/21/2008	7/27/2009
20	KRAFT	PURCHASED	2/15/2008	2/23/2009
21	LAMAR ADVERTISING	PURCHASED	4/14/2009	8/04/2009
22	LULULEMON ATHLETICA	DONATED	12/05/2005	12/01/2009
23	MARRIOTT INTL 4.625	PURCHASED	4/23/2009	9/29/2009
24	MARSHAL & ILSL 4.375	PURCHASED	10/28/2008	1/20/2009
25	MONSANTO CO	PURCHASED	6/01/2009	10/26/2009
26	NALCO CO 7.75%	PURCHASED	9/03/2009	12/28/2009
27	NORTHERN TRUST MUTUAL	PURCHASED	8/24/2009	10/23/2009
28	PEPSICO	PURCHASED	11/04/2008	3/04/2009
29	QUALCOMM	PURCHASED	8/24/2009	12/23/2009
30	SCHLUMBERGER	PURCHASED	6/05/2009	7/29/2009
31	STAPLES	PURCHASED	3/26/2009	10/08/2009
32	TOWN SPORTS INT.	PURCHASED	4/01/2008	6/24/2009
33	XTO ENERGY INC	PURCHASED	2/10/2009	12/23/2009
34	FEDERAL FARM CREDIT	PURCHASED	6/25/2008	1/02/2009
35	FEDERAL FARM CREDIT	PURCHASED	7/01/2008	7/07/2009
36	FEDERAL HOME LOAN BANK	PURCHASED	6/18/2008	6/19/2009

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	25,521.		25,373.	148.				$ 148.
2	35,623.		35,506.	117.				117.
3	18,471.		17,529.	942.				942.
4	24,703.		17,644.	7,059.				7,059.
5	76,223.		72,369.	3,854.				3,854.
6	33,622.		43,341.	-9,719.				-9,719.
7	110,000.		110,942.	-942.				-942.
8	102,781.		111,454.	-8,673.				-8,673.
9	12,458.		12,157.	301.				301.
10	34,703.		33,862.	841.				841.
11	50,922.		51,474.	-552.				-552.
12	27,038.		24,924.	2,114.				2,114.
13	48,983.		45,536.	3,447.				3,447.
14	68,785.		77,724.	-8,939.				-8,939.
15	26,397.		43,026.	-16,629.				-16,629.

STATEMENT 5 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
16	24,414.		44,408.	-19,994.				$ -19,994.
17	72,979.		96,106.	-23,127.				-23,127.
18	26,813.		25,395.	1,418.				1,418.
19	55,133.		93,531.	-38,398.				-38,398.
20	23,019.		31,182.	-8,163.				-8,163.
21	29,023.		19,971.	9,052.				9,052.
22	65,742.		7,245.	58,497.				58,497.
23	29,915.		27,363.	2,552.				2,552.
24	24,494.		23,922.	572.				572.
25	43,409.		50,474.	-7,065.				-7,065.
26	50,000.		50,475.	-475.				-475.
27	21,373.		24,147.	-2,774.				-2,774.
28	44,854.		51,129.	-6,275.				-6,275.
29	49,013.		52,668.	-3,655.				-3,655.
30	10,473.		11,616.	-1,143.				-1,143.
31	64,550.		61,525.	3,025.				3,025.
32	21,872.		38,915.	-17,043.				-17,043.
33	137,100.		123,870.	13,230.				13,230.
34	25,000.		25,000.	0.				0.
35	50,000.		50,000.	0.				0.
36	75,000.		75,000.	0.				0.
							TOTAL	$ -66,397.

STATEMENT 6
FORM 990-PF, PART XV, LINE 1A
FOUNDATION MANAGERS - 2% OR MORE CONTRIBUTORS

MILLARD S. DREXLER
PEGGY F. DREXLER

STATEMENT 7
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
THE GLADNEY FUND 6300 JOHN RYAN DRIVE FORT WORTH, TX 76132,	NONE	PUBLIC	CHARITABLE	$ 20,000.
MARTHA'S VINEYARD HOSPITAL P O BOX 1477 OAK BLUFFS MA 02557-1477,	NONE	PUBLIC	CHARITABLE	50,000.

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
THIRTEEN/WNET NEW YORK 232 MADISON AVENUE, STE 1407 NEW YORK, NY 10016	NONE	PUBLIC	CHARITABLE	$ 10,000.
NRDC 40 WEST 20TH STREET NEW YORK, NY 10011,	NONE	PUBLIC	CHARITABLE	5,000.
VGC FOUNDATION PO BOX 9 EDGARTOWN, MA 02539	NONE	PUBLIC	CHARITABLE	500.
PREP FOR PREP 156 FIFTH AVENUE, STE 222 NEW YORK, NY 10010	NONE	PUBLIC	CHARITABLE	1,000.
BOYS TOWN JERUSALEM 1 ADP BOULEVARD C/O J. WESTON ROSELAND, NJ 07068-1728,	NONE	PUBLIC	CHARITABLE	1,000.
COLUMBIA GRAMMAR & PREP SCHOOL 5 WEST 93RD STREET NEW YORK, NY 10025	NONE	PUBLIC	CHARITABLE	1,500.
ROCK AND ROLL HALL OF FAME 1290 AVENUE OF THE AMERICAS NEW YORK, NY 10104,	NONE	PUBLIC	CHARITABLE	20,140.
TEMPLE ISRAEL OF THE CITY NY 112 EAST 75TH STREET NEW YORK, NY 10021-3297,	NONE	PUBLIC	CHARITABLE	17,480.
HARLEM CHILDREN'S ZONE 162 WEST 56TH STREET NEW YORK, NY 10019,	NONE	PUBLIC	CHARITABLE	50,000.
NY RESTORATION PROJECT 17-19 MARBLE AVE NEW YORK, NY 10013,	NONE	PUBLIC	CHARITABLE	15,000.
COLUMBIA UNIVERSITY 475 RIVERSIDE DRIVE NEW YORK, NY 10115	NONE	PUBLIC	CHARITABLE	22,000.
THE NATURE CONSERVANCY PO BOX 5125 EAST HAMPTON, NY 11937	NONE	PUBLIC	CHARITABLE	30,000.

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
MONTAUK LIGHTHOUSE MUSEUM PO BOX 943 MONTAUK, NY 11954	NONE	PUBLIC	CHARITABLE	$ 5,000.
HAMPTONS COLLEGIATE BASEBALL PO BOX 835 MONTAUK, NY 11954	NONE	PUBLIC	CHARITABLE	10,000.
THE FUND FOR PARK AVENUE 300 PARK AVENUE, STE. 1700 NEW YORK, NY 10022	NONE	PUBLIC	CHARITABLE	2,500.
EXCEPTIONAL EDUCATION OUTREACH 720 NE 69TH STREET MIAMI, FL 33138	NONE	PUBLIC	CHARITABLE	5,000.
ENDANGERED SPECIES COALITION PO BOX 65195 WASHINGTON, DC 20035	NONE	PUBLIC	CHARITABLE	1,000.
SAN CLEMENTE EDUCATIONAL FOUNDATION PO BOX 4538 SAN CLEMENTE, CA 92674	NONE	PUBLIC	CHARITABLE	500.
AIDS WALK NY 119 WEST 24TH STREET NEW YORK, NY 10011	NONE	PUBLIC	CHARITABLE	150.
SESAME WORKSHOP PO BOX 5136 TOMS RIVER, NJ 08754	NONE	PUBLIC	CHARITABLE	1,000.
SOUTHAMPTON HOSPITAL FOUNDATION 240 MEETING HOUSE LANE SOUTHAMPTON, NY 11968	NONE	PUBLIC	CHARITABLE	25,000.
SUSAN G. KOMEN FOR THE CURE 5005 LBJ FREEWAY DALLAS, TX 75244	NONE	PUBLIC	CHARITABLE	200.
BROOKDALE DEPARTMENT OF GERIATRICS ONE GUSTAVE L. LEVY PLACE NEW YORK, NY 10029	NONE	PUBLIC	CHARITABLE	1,000.

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
WORLDWIDE ORPHANS FOUNDATION 511 VALLEY STREET SUITE 200 MAPLEWOOD, NJ 07040	NONE	PUBLIC	CHARITABLE	$ 10,000.
TEACH FOR AMERICA 315 WEST 36TH STREET NEW YORK, NY 10018	NONE	PUBLIC	CHARITABLE	10,000.
100 WOMEN IN HEDGE FUNDS FOUNDATION 331 W. 57TH STREET #239 NEW YORK, NY 10019	NONE	PUBLIC	CHARITABLE	5,000.
ASPCA 424 EAST 92ND STREET NEW YORK, NY 10128	NONE	PUBLIC	CHARITABLE	5,000.
FIRST ONE ADP BLVD. ROSELAND, NJ 07068	NONE	PUBLIC	CHARITABLE	1,000.
P.S. 76 GENERAL FUND 900 ADEE AVENUE BRONX, NY 10469	NONE	PUBLIC	CHARITABLE	10,000.
			TOTAL	$ 335,970.

DUPLICATE STATEMENT

charles SCHWAB INSTITUTIONAL

Schwab One® Account of
PEG & MILLARD DREXLER
FOUNDATION

Account Number

Statement Period
December 1-31, 2009

Investment Detail - Fixed Income

Accounting Method
Fixed Income: First In First Out [FIFO]

Corporate Bonds	Par / Units Purchased	Market Price / Cost Per Unit	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
AMER EXPRESS BK 5.2%10	90,000.0000	103.6517	93,286.53		2,843.03	4,680.00
NOTES DUE 11/26/10	90.000.0000	100.4927	90,443.50	05/20/09	2,843.03	4.85%
CUSIP: 02581FYM5						
MOODY'S: A2 S&P: BBB+						*Accrued Interest: 455.00*
BANK ONE CORP 7.875%10	40,000.0000	104.0841	41,633.64		(243.36)	3,150.00
SUB NOTE DUE 08/01/10	40,000.0000	104.6925	41.877.00	05/06/09	(243.36)	3.89%
CUSIP: 06423AAG8						
MOODY'S: A1 S&P: A						*Accrued Interest: 1,312.50*
BURLINGTON NORTH 6.75%11	25,000.0000	107.8869	26,971.73		1,593.73	1,687.50
NT DUE 07/15/11	25,000.0000	101.5120	25,378.00	10/27/08	1,593.73	6 13%
CALLABLE						
CUSIP: 12189TAT1						
MOODY'S: Baa1 S&P: BBB						*Accrued Interest: 778.13*
COMCAST CORP NEW 5.85%10	25,000.0000	100.1330	25,033.25		(610.70)	1,462.50
NT DUE 01/15/10	5,000.0000	101 5000	5,075.00	01/06/09	(68.35)	4.32%
CALLABLE	20.000.0000	102.8447	20,568.95	03/10/09	(542.35)	2.39%
CUSIP: 20030NAA9						
MOODY'S: Baa1 S&P: BBB+						
Cost Basis			*25,643.95*			*Accrued Interest: 674.38*
CROWN AMERICAS 7.625%13	8,000.0000	103.2500	8,260.00		155.51	610.00
NOTES DUE 11/15/13	8.000.0000	101.3061	8.104.49	05/05/09	155.51	7.28%
XTRO						
CALLABLE 02/03/10 AT 103.81300						
CUSIP: 228188AB4						
MOODY'S: B1 S&P: BB-						*Accrued Interest: 77.94*

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "F otes for Your Account" section for an explanation of the endnote codes and symb n this statement.

CTCG2801-002637 1153398

DUPLICATE STATEMENT

charles SCHWAB INSTITUTIONAL

Schwab One® Account of
PEG & MILLARD DREXLER FOUNDATION

Account Number

Statement Period
December 1-31, 2009

Investment Detail - Fixed Income (continued)

Accounting Method
Fixed Income: First In First Out [FIFO]

Corporate Bonds (continued)	Par / Units Purchased	Market Price / Cost Per Unit	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
EXCO RES 7.25%11	30,000.0000	99.8750	29,962.50		104.52	2,175.00
NOTES DUE 01/15/11	30,000.0000	99.5266	29,857.98	08/10/09	104 52	7.60%
CALLABLE 02/03/10 AT 100.00000						
CUSIP: 269279AB1						
MOODY'S: B3 S&P: B						
						Accrued Interest: 1,002.92
GOLDMAN SACHS GP 5.30%12	50,000.0000	106.0249	53,012.45		2,799.95	2,650.00
SR NOTE DUE 02/14/12	50,000.0000	100.4250	50,212.50	04/21/09	2,799.95	5.13%
CUSIP: 38141GEV2						
MOODY'S: A1 S&P: A						
						Accrued Interest: 1,008.47
PEPSICO CAP RES INC 0%10	15,000.0000	99.2596	14,888.94		763.94	0.00
GTD DEB DUE 04/01/10	15,000.0000	94.1666	14,125.00	04/02/09	763.94	6.20%
ZERO CPN						
CALLABLE 02/03/10 AT 100.00000						
CUSIP: 713440AZ8						
MOODY'S: Aa2 S&P: A+						
						Accrued Interest: 0.00
TYCO INTL GROUP 6.75%11F	50,000.0000	105.0666	52,544.30		989.18	3,375.00
NOTES DUE 02/15/11	50,000.0000	103.1102	51,555.12	02/18/09	989.18	5.07%
CALL @ MAKE WHOLE +25 BP						
CALLABLE						
CUSIP: 902118AY4						
MOODY'S: Baa1 S&P: BBB+						
						Accrued Interest: 1,275.00

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

CTCG2631-002637 1153399

DUPLICATE STATEMENT

charles SCHWAB INSTITUTIONAL

Schwab One® Account of
PEG & MILLARD DREXLER FOUNDATION

Account Number

Statement Period
December 1-31, 2009

Investment Detail - Fixed Income (continued)

Accounting Method
Fixed Income: First In First Out [FIFO]

Corporate Bonds (continued)	Par / Units Purchased	Market Price / Cost Per Unit	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
XTO ENERGY 5.0%10	20,000.0000	102.6045	20,520.90		440.90	1,000.00
NOTES DUE 08/01/10	20,000.0000	100.4000	20,080.00	03/04/09	440.90	4.69%
CALLABLE						
CUSIP: 98385XAR7						
MOODY'S: Baa2 S&P: BBB						***Accrued Interest: 416.67***
Total Corporate Bonds			366,114.24		8,836.70	20,790.00
		Total Cost Basis:	357,277.54			

Total Accrued Interest for Corporate Bonds: 7,001.01

Convertible Bonds	Par / Units Purchased	Market Price / Cost Per Unit	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Annual Income / Yield to Maturity
AMERICAN TOWER CORP 5%10	25,000.0000	100.0680	25,017.00		(50.06)	1,250.00
NT CV ACRD DUE 02/15/10	25,000.0000	100.2682	25,067.06	02/19/09	(50.06)	4.71%
CALLABLE 01/24/10 AT 100.00000						
CUSIP: 029912AF9						
MOODY'S: Baa3 S&P: BB+						***Accrued Interest: 472.2[illegible]***
Total Convertible Bonds			25,017.00		(50.06)	1,250.00
		Total Cost Basis:	25,067.06			

Total Accrued Interest for Convertible Bonds: 472.22

Total Fixed Income			391,131.24		8,786.64	22,040.00
		Total Cost Basis:	382,344.60			

Accrued Interest represents the interest that would be received if the fixed income investment was sold prior to the coupon payment.

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "[illegible]otes for Your Account" section for an explanation of the endnote codes and symb[illegible] n this statement.

CTCG2801-002637 1153400

DUPLICATE STATEMENT

charles SCHWAB INSTITUTIONAL

Schwab One® Account of
PEG & MILLARD DREXLER FOUNDATION

Account Number

Statement Period
December 1-31, 2009

Investment Detail - Fixed Income (continued)

Accounting Method
Fixed Income: First In First Out [FIFO]

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Investment Detail - Equities

Accounting Method
Equities: First In First Out [FIFO]

Equities	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
AMERN TOWER CORP CLASS A	3,850.0000	43.2100	166,358.50		51,538.15	0.00%	0.00
SYMBOL: AMT	950.0000	33.1841	31,524.96	10/13/08	9,524.54	444	Long-Term
	1,200.0000	25.0413	30,049.60	11/25/08	21,802.40	401	Long-Term
	700.0000	30.9299	21,650.99	03/18/09	8,596.01	288	Short-Term
	700.0000	32.3909	22,673.69	04/24/09	7,573.31	251	Short-Term
	300.0000	29.7370	8,921.11	05/18/09	4,041.89	227	Short-Term
Cost Basis			*114,820.35*				
ARCH CAP GROUP LTD NEW F	2,450.0000	71.5500	175,297.50		26,857.05	0.00%	0.00
SYMBOL: ACGL	150.0000	69.7952	10,469.29	11/30/07	263.21	762	Long-Term
	400.0000	62.9991	25,199.67	10/13/08	3,420.33	444	Long-Term
	600.0000	54.2596	32,555.77	03/18/09	10,374.23	288	Short-Term
	400.0000	54.0926	21,637.04	03/23/09	6,982.96	283	Short-Term
	400.0000	62.6515	25,060.63	08/07/09	3,559.37	146	Short-Term
	500.0000	67.0361	33,518.05	09/18/09	2,256.95	104	Short-Term
Cost Basis			*148,440.45*				
ARCH CAPITAL GP A PFD F 8% SERIES A NON CUM PFD	1,302.0000	25.0200	32,576.04		4,938.78	7.99%	2,604.00
SYMBOL: ARH+A	1,302.0000	21.2267	27,637.26	02/12/09	4,938.78	322	Short-Term
ARCH CAPITAL GP B PFD F 7.875% SERIES B PFD	1,000.0000	25.3400	25,340.00		4,719.35	7.76%	1,968.80
SYMBOL: ARH+B	1,000.0000	20.6206	20,620.65	07/07/09	4,719.35	177	Short-Term

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

CTCG2801-022637 1153401

DUPLICATE STATEMENT

charles SCHWAB INSTITUTIONAL

Schwab One® Account of
PEG & MILLARD DREXLER FOUNDATION

Account Number

Statement Period
December 1-31, 2009

Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out (FIFO)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
BERKSHIRE HATHAWAY CL B	48.0000	3,286.0000	157,728.00		1,682.13	0.00%	0.00
SYMBOL: BRKB	5.0000	2,890.0120	14,450.06 '	01/21/04	1,979.94	2171	Long-Term
	13.0000	2,890.2469	37,573.21 '	01/21/04	5,144.79	2171	Long-Term
	5.0000	3,666.1000	18,330.50 '	08/07/07	(1,900.50)	877	Long-Term
	5.0000	3,905.7780	19,528.89	08/28/08	(3,098.89)	490	Long-Term
	10.0000	3,338.9500	33,389.50	01/05/09	(529.50)	360	Short-Term
	10.0000	3,277.3710	32,773.71	10/07/09	86.29	85	Short-Term
Cost Basis			*156,045.87*				
BURLINGTON NTH SANTA FE	850.0000	98.6200	83,827.00		26,924.80	1.62%	1,360.00
SYMBOL: BNI	250.0000	57.8520	14,463.02	03/23/09	10,191.98	283	Short-Term
	400.0000	66.0968	26,438.75	04/09/09	13,009.25	266	Short-Term
	200.0000	80.0021	16,000.43	07/30/09	3,723.57	154	Short-Term
Cost Basis			*56,902.20*				
COMCAST CORP NEW CL A	3,750.0000	16.8600	63,225.00		6,141.03	1.60%	1,012.50
SYMBOL: CMCSA	550.0000	13.1911	7,255.14	03/23/09	2,017.86	283	Short-Term
	1,600.0000	14.6663	23,466.12	04/02/09	3,509.88	273	Short-Term
	1,600.0000	16.4766	26,362.71	09/08/09	613.29	114	Short-Term
Cost Basis			*57,083.97*				
COVANTA HOLDING CORP	5,000.0000	18.0900	90,450.00		13,034.42	0.00%	0.00
SYMBOL: CVA	3,900.0000	14.9058	58,132.66	05/26/09	12,418.34	219	Short-Term
	1,100.0000	17.5299	19,282.92	07/15/09	616.08	169	Short-Term
Cost Basis			*77,415.58*				
CROWN HOLDINGS INC	4,900.0000	25.5800	125,342.00		20,271.82	0.00%	0.00
SYMBOL: CCK	100.0000	20.0317	2,003.17	10/13/08	554.83	444	Long-Term
	1,300.0000	22.0647	28,684.15	10/17/08	4,569.85	440	Long-Term
	1,400.0000	19.3917	27,148.51	01/05/09	8,663.49	360	Short-Term
	1,300.0000	20.0807	26,104.95	02/03/09	7,149.05	331	Short-Term
	800.0000	26.4117	21,129.40	09/18/09	(665.40)	104	Short-Term
Cost Basis			*105,070.18*				

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charles SCHWAB INSTITUTIONAL

Schwab One® Account of
PEG & MILLARD DREXLER FOUNDATION

Account Number

Statement Period
December 1-31, 2009

Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out [FIFO]

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
EMERSON ELECTRIC CO	2,900.0000	42.6000	123,540.00		7,265.36	3.14%	3,886.00
SYMBOL: EMR	800.0000	38.6310	30,904.84	09/09/09	3,175.16	113	Short-Term
	900.0000	38.6648	34,798.39	10/05/09	3,541.61	87	Short-Term
	600.0000	41.5740	24,944.44	11/11/09	615.56	50	Short-Term
	600.0000	42.7116	25,626.97	11/16/09	(66.97)	45	Short-Term
Cost Basis			*116,274.64*				
GOOGLE INC CLASS A	180.0000	619.9800	111,596.40		12,998.58	0.00%	0.00
SYMBOL: GOOG	60.0000	542.0143	32,520.86	10/28/09	4,677.94	64	Short-Term
	60.0000	550.2956	33,017.74	10/29/09	4,181.06	63	Short-Term
	60.0000	550.9870	33,059.22	11/06/09	4,139.58	55	Short-Term
Cost Basis			*98,597.82*				
ILLINOIS TOOL WORKS INC	2,000.0000	47.9900	95,980.00		14,940.79	2.58%	2,480.00
SYMBOL: ITW	800.0000	34.4986	27,598.93	05/08/09	10,793.07	237	Short-Term
	600.0000	41.1045	24,662.74	07/30/09	4,131.26	154	Short-Term
	600.0000	47.9625	28,777.54	11/05/09	16.46	56	Short-Term
Cost Basis			*81,039.21*				
JPMORGAN CHASE & CO	3,900.0000	41.6700	162,513.00		16,370.05	0.47%	780.00
SYMBOL: JPM	1,600.0000	36.2393	57,982.92	05/18/09	8,689.08	227	Short-Term
	800.0000	37.5070	30,005.67	06/01/09	3,330.33	213	Short-Term
	900.0000	37.6856	33,917.11	07/23/09	3,585.89	161	Short-Term
	600.0000	40.3954	24,237.25	08/04/09	764.75	149	Short-Term
Cost Basis			*146,142.95*				
KRAFT FOODS INC	3,300.0000	27.1800	89,694.00		400.19	4.26%	3,828.00
SYMBOL: KFT	600.0000	31.9623	19,177.42	04/30/08	(2,869.42)	610	Long-Term
	600.0000	28.6458	17,187.49	10/13/08	(879.49)	444	Long-Term
	1,300.0000	23.1272	30,065.47	03/24/09	5,268.53	282	Short-Term
	800.0000	28.5792	22,863.43	08/10/09	(1,119.43)	143	Short-Term
Cost Basis			*89,293.81*				

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

CTCG2801-002637 1153403

DUPLICATE STATEMENT

charles SCHWAB INSTITUTIONAL

Schwab One® Account of
PEG & MILLARD DREXLER FOUNDATION

Account Number

Statement Period
December 1-31, 2009

Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out [FIFO]

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
MARTIN MARIETTA MATRLS	400.0000	89.4100	35,764.00		4,368.53	1.78%	640.00
SYMBOL: MLM	400.0000	78.4886	31,395.47	06/11/09	4,368.53	203	Short-Term
MC DONALDS CORP	2,200.0000	62.4400	137,368.00		14,025.43	3.52%	4,840.00
SYMBOL: MCD	1,700.0000	55.6138	94,543.47	08/19/09	11,604.53	134	Short-Term
	500.0000	57.5982	28,799.10	09/28/09	2,420.90	94	Short-Term
Cost Basis			*123,342.57*				
MICROSOFT CORP	3,350.0000	30.4800	102,108.00		3,780.21	1.70%	1,742.00
SYMBOL: MSFT	1,750.0000	26.9521	47,166.17[1]	09/15/06	6,173 83	1203	Long-Term
	1,000.0000	33.8452	33,845.25[1]	01/18/08	(3,365.25)	713	Long-Term
	600.0000	28.8606	17,316.37	11/09/09	971.63	52	Short-Term
Cost Basis			*98,327 79*				
MONSANTO CO NEW DEL	450.0000	81.7500	36,787.50		(1,149.16)	1.29%	477.00
SYMBOL: MON	100.0000	83.5852	8,358.52	06/01/09	(183.52)	213	Short-Term
	350.0000	84.5089	29,578.14	06/10/09	(965.64)	204	Short-Term
Cost Basis			*37,936.66*				
NORTHERN TRUST CORP	1,200.0000	52.4000	62,880.00		(10,146.97)	2.13%	1,344.0
SYMBOL: NTRS	600.0000	61.3449	36,806.97	08/10/09	(5,366.97)	143	Short-Term
	600.0000	60.3666	36,220.00	08/24/09	(4,780.00)	129	Short-Term
Cost Basis			*73,026.97*				
ORACLE CORPORATION	3,000.0000	24.5300	73,590.00		16,961.25	0.81%	600.00
SYMBOL: ORCL	1,000.0000	19.0881	19,088.15	04/13/09	5,441.85	262	Short-Term
	2,000.0000	18.7703	37,540.60	04/16/09	11,519.40	259	Short-Term
Cost Basis			*56,628.75*				

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols in this statement.

CTCG2601-002637 1153404

SIPC

DUPLICATE STATEMENT

charles SCHWAB INSTITUTIONAL

Schwab One® Account of
PEG & MILLARD DREXLER FOUNDATION

Account Number

Statement Period
December 1-31, 2009

Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out [FIFO]

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
PEPSICO INCORPORATED	**3,250.0000**	**60.8000**	**197,600.00**		**20,127.51**	**2.96%**	**5,850.00**
SYMBOL: PEP	250.0000	53.5705	13,392.64	10/17/08	1,807.36	440	Long-Term
	400.0000	58.5751	23,430.07	11/04/08	689.93	422	Long-Term
	500.0000	55.3987	27,699.35	01/05/09	2,700.65	360	Short-Term
	500.0000	49.7837	24,891.85	03/18/09	5,508.15	288	Short-Term
	600.0000	51.6627	30,997.63	05/19/09	5,482.37	226	Short-Term
	500.0000	56.6210	28,310.50	07/23/09	2,089.50	161	Short-Term
	500.0000	57.5009	28,750.45	08/24/09	1,649.55	129	Short-Term
Cost Basis			*177,472.49*				
PROCTER & GAMBLE	**2,200.0000**	**60.6300**	**133,386.00**		**22,973.80**	**2.90%**	**3,872.00**
SYMBOL: PG	1,200.0000	48.8054	58,566.55	03/27/09	14,189.45	279	Short-Term
	500.0000	49.6932	24,846.60	04/24/09	5,468.40	251	Short-Term
	500.0000	53.9981	26,999.05	07/15/09	3,315.95	169	Short-Term
Cost Basis			*110,412.20*				
QUALCOMM INC	**2,500.0000**	**46.2600**	**115,650.00**		**1,970.65**	**1.46%**	**1,700.00**
SYMBOL: QCOM	100.0000	45.3086	4,530.86	06/17/09	95.14	197	Short-Term
	700.0000	46.8633	32,804.32	08/03/09	(422.32)	150	Short-Term
	700.0000	47.3523	33,146.62	08/24/09	(764.62)	129	Short-Term
	1,000.0000	43.1975	43,197.55	10/06/09	3,062.45	86	Short-Term
Cost Basis			*113,679.35*				
SCHLUMBERGER LTD F	**2,500.0000**	**65.0900**	**162,725.00**		**20,663.34**	**1.29%**	**2,100.00**
SYMBOL: SLB	400.0000	48.7041	19,481.65	04/27/09	6,554.35	246	Short-Term
	600.0000	49.9200	29,952.04	04/29/09	9,101.96	246	Short-Term
	300.0000	59.3219	17,796.58	06/02/09	1,730.42	212	Short-Term
	500.0000	58.0783	29,039.15	06/05/09	3,505.85	209	Short-Term
	700.0000	65.4174	45,792.24	11/06/09	(229.24)	55	Short-Term
Cost Basis			*142,061.66*				

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

CTCG2201-092637 1153455

DUPLICATE STATEMENT

charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
PEG & MILLARD DREXLER
FOUNDATION

Account Number

Statement Period
December 1-31, 2009

Investment Detail - Equities (continued)

Accounting Method
Equities: First In First Out (FIFO)

Equities (continued)	Quantity / Units Purchased	Market Price / Cost Per Share	Market Value / Cost Basis	Acquired	Unrealized Gain or (Loss)	Estimated Yield / Holding Days	Estimated Annual Income / Holding Period
WASHINGTON POST CO CL B	160.0000	439.6000	70,336.00		9,120.04	1.95%	1,376.00
SYMBOL: WPO	100.0000	386.3980	38,639.80	10/30/08	5,320.20	427	Long-Term
	60.0000	376.2693	22,576.16	12/30/08	3,799.84	366	Long-Term
Cost Basis			*61,215.96*				
Total Equities			2,631,661.94		310,777.13		42,460.30
		Total Cost Basis:	2,320,884.81				

Form **8868** (Rev April 2009)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

► File a separate application for each return.

OMB No 1545-1709

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

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

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

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

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

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

Type or print	Name of Exempt Organization PEGGY AND MILLARD DREXLER FOUNDATION	**Employer identification number** 52-2106490
File by the due date for filing your return See instructions.	Number, street, and room or suite number If a P O. box, see instructions. 770 BROADWAY, 12TH FLOOR	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. NEW YORK, NY 10003-9512	

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

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (section 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ► JOHN R. COMYNS

Telephone No. ► (925) 299-1040 FAX No. ►

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 10, to file the exempt organization return for the organization named above The extension is for the organization's return for:

► [X] calendar year 20 09 or

► [ ] tax year beginning ________, 20 ___, and ending ________, 20 ___.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	$ 0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	$ 11,545.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	$ 0.

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

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions. Form **8868** (Rev. 4-2009)