



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

OMB No 1545-0052

2009

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2009, or tax year beginning , 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	Name of foundation <b>AIR-PRUNING TECHNOLOGIES</b>		<b>A</b> Employer identification number <b>56-2093339</b>
	Number and street (or P O box number if mail is not delivered to street address) Room/suite <b>3320 MANOR RIDGE DRIVE</b>		<b>B</b> Telephone number (see the instructions) <b>(919) 773-0632</b>
	City or town <b>RALEIGH</b>	State ZIP code <b>NC 27603</b>	<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
	<b>H</b> 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		<b>D 1</b> Foreign organizations, check here <input type="checkbox"/> <b>2</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, column (c), line 16) ▶ \$ <b>2,379,248.</b>		<b>J</b> 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.)	<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

**Part I Analysis of Revenue and Expenses**

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)
<b>REVENUE</b>				
1 Contributions, gifts, grants, etc., received (att sch)	0.			
2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	9,042.	9,042.	0.	
4 Dividends and interest from securities	19,351.	19,351.	0.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain			0.	
9 Income modifications			0.	
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)			0.	
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	28,393.	28,393.	0.	
<b>ADMINISTRATIVE EXPENSES</b>				
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 sch)	750.			
c Other prof fees (attach sch)	900.			
17 Interest				
18 Taxes (attach schedule) (see instr)				
19 Depreciation (attach sch) and depletion	4,275.			
20 Occupancy	1,775.			
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Line 23 Stmt	2,895.			
24 Total operating and administrative expenses. Add lines 13 through 23	10,595.			
25 Contributions, gifts, grants paid	0.			
26 Total expenses and disbursements. Add lines 24 and 25	10,595.			
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	17,798.			
b Net investment income (if negative, enter -0-)		28,393.		
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
<b>A S S E T S</b>	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	606,938.	883,430.	883,430.
	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) L-6 Stmt	400,000.	200,000.	200,000.
	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)			
	b Investments — corporate stock (attach schedule) L-10b Stmt	516,501.	507,389.	379,215.
	c Investments — corporate bonds (attach schedule) L-10c Stmt	45,000.	45,000.	44,975.
	11 Investments — land, buildings, and equipment basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule) L-13 Stmt	605,000.	929,780.	837,428.	
14 Land, buildings, and equipment: basis	45,000.			
Less: accumulated depreciation (attach schedule)	10,800.	34,200.	34,200.	
15 Other assets (describe )				
16 <b>Total assets</b> (to be completed by all filers — see instructions Also, see page 1, item I)	2,211,914.	2,599,799.	2,379,248.	
<b>L I A B I L I T I E S</b>	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 <b>Total liabilities</b> (add lines 17 through 22)			
<b>N E T A S S E T S  F U N D A S S E T S  O F F U N D S</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input checked="" type="checkbox"/>			
	24 Unrestricted	2,211,914.	2,599,799.	
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 <b>Total net assets or fund balances</b> (see the instructions)	2,211,914.	2,599,799.	
	31 <b>Total liabilities and net assets/fund balances</b> (see the instructions)	2,211,914.	2,599,799.	

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,211,914.
2 Enter amount from Part I, line 27a	2	17,798.
3 Other increases not included in line 2 (itemize) <u>Prior Periods Unrealized Loss reported on tax return</u>	3	370,087.
4 Add lines 1, 2, and 3	4	2,599,799.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	2,599,799.

**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)
<b>1a PUBLICLY TRADED SECURITIES</b>		P	various	various
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

(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)
<b>a</b> 211,500.		260,767.	-49,267.
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(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	
<b>a</b>			-49,267.
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>		<b>2</b>	-49,267.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8         </div>		<b>3</b>	

**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.

<b>1</b> 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			
2007			
2006			
2005			
2004			

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

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 V 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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	568.
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	568.
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	568.
6 Credits/Payments:			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a		
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		
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		10.
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		578.
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		0.
11 Enter the amount of line 10 to be Credited to 2010 estimated tax Refunded	11		

**Part VI-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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		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?	NA	
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 \$		
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
4 a 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?		
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?	NA	
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	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) NC – North Carolina		
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)? 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

BAA

Form 990-PF (2009)

**Part VI-A Statements Regarding Activities Continued**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>www.airpruning.org</u>	13	X	
14	The books are in care of <u>Lindy Huang</u> Telephone no <u>(919) 773-0632</u> Located at <u>3320 Manor Ridge Dr.</u> <u>Raleigh</u> <u>NC</u> ZIP + 4 <u>27603</u>			
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 <u>15</u>			

**Part VI-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
<b>1a</b> 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>b</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)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
<b>c</b> 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
<b>2</b> 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))		
<b>a</b> 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 <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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	X
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
<b>3a</b> 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>b</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	
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
<b>b</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

BAA

Form 990-PF (2009)

**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

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ Yes ☐ No

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

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

6b

If 'Yes' to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see 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
Lindy Huang 3332 MANOR RIDGE DR. RALEIGH NC 27603	Treasurer/Sec 0.50	0.	0.	0.
Ulric Huang 3320 Manor Ridge Dr. Raleigh NC 27603	Director 0.50	0.	0.	0.
Lucas Huang 10434 Waterfowl Terrace, Columbia MD 21044	President 0.50	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc		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

None

**Part VII** 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		None

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

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

	Expenses
1	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	

BAA

Form 990-PF (2009)



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

<b>1</b> Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b> Average monthly fair market value of securities	<b>1a</b>	566,563.
<b>b</b> Average of monthly cash balances	<b>1b</b>	763,744.
<b>c</b> Fair market value of all other assets (see instructions)	<b>1c</b>	534,190.
<b>d</b> Total (add lines 1a, b, and c)	<b>1d</b>	1,864,497.
<b>e</b> Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b> Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b> Subtract line 2 from line 1d	<b>3</b>	1,864,497.
<b>4</b> Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	27,967.
<b>5</b> Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	1,836,530.
<b>6</b> Minimum investment return. Enter 5% of line 5	<b>6</b>	91,827.

**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.)

<b>1</b> Minimum investment return from Part X, line 6	<b>1</b>	91,827.
<b>2a</b> Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	568.
<b>b</b> Income tax for 2009 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b> Add lines 2a and 2b	<b>2c</b>	568.
<b>3</b> Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	91,259.
<b>4</b> Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b> Add lines 3 and 4	<b>5</b>	91,259.
<b>6</b> Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b> Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	91,259.

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

<b>1</b> Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b> Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	<b>1a</b>	
<b>b</b> Program-related investments — total from Part IX-B	<b>1b</b>	
<b>2</b> Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b> Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b> Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b> Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b> Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	
<b>5</b> 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)	<b>5</b>	0.
<b>6</b> Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	0.

**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
<b>1</b> Distributable amount for 2009 from Part XI, line 7				91,259.
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only				
<b>b</b> Total for prior years 20__, 20__, 20__				
<b>3</b> Excess distributions carryover, if any, to 2009				
<b>a</b> From 2004				
<b>b</b> From 2005				
<b>c</b> From 2006				
<b>d</b> From 2007				
<b>e</b> From 2008				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4. $\blacktriangleright$ \$ _____				
<b>a</b> Applied to 2008, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required — see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required — see instructions)				
<b>d</b> Applied to 2009 distributable amount				
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount — see instructions		0.		
<b>e</b> Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
<b>f</b> Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				91,259.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2005	0.			
<b>b</b> Excess from 2006	0.			
<b>c</b> Excess from 2007	0.			
<b>d</b> Excess from 2008	0.			
<b>e</b> Excess from 2009	0.			

**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(1)(5)

- 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**

[illegible]

**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) )

Lindy Huang

- 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

NA

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

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

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

- 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
<b>a Paid during the year</b> None NA NA		NA	NA	0.
<b>Total</b>			<b>3a</b>	0.
<b>b Approved for future payment</b>				
<b>Total</b>			<b>3b</b>	





**Underpayment of Estimated Tax by Corporations**

► See separate instructions.  
► Attach to the corporation's tax return.

**2009**

Name

AIR-PRUNING TECHNOLOGIES

Employer identification number

56-2093339

**Note:** Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

**Part I Required Annual Payment**

<b>1</b> Total tax (see instructions)		<b>1</b>	568.
<b>2a</b> Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1			
<b>b</b> Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method			
<b>c</b> Credit for federal tax paid on fuels (see instructions)			
<b>d</b> Total. Add lines 2a through 2c		<b>2d</b>	
<b>3</b> Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation does not owe the penalty.		<b>3</b>	568.
<b>4</b> Enter the tax shown on the corporation's 2008 income tax return (see instructions). <b>Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5.</b>		<b>4</b>	
<b>5</b> Required annual payment. Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3.		<b>5</b>	568.

**Part II Reasons for Filing** — Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220, even if it does not owe a penalty (see instructions).

- 6** ☐ The corporation is using the adjusted seasonal installment method.
- 7** ☐ The corporation is using the annualized income installment method.
- 8** ☐ The corporation is a 'large corporation' figuring its first required installment based on the prior year's tax.

**Part III Figuring the Underpayment**

	(a)	(b)	(c)	(d)
<b>9</b> <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th ( <b>Form 990 – PF filers:</b> Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	05/15/09	06/15/09	09/15/09	12/15/09
<b>10</b> <b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column.	142.	142.	142.	142.
<b>11</b> Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15.				
<b>12</b> Enter amount, if any, from line 18 of the preceding column.				
<b>13</b> Add lines 11 and 12.				
<b>14</b> Add amounts on lines 16 and 17 of the preceding column.		142.	284.	426.
<b>15</b> Subtract line 14 from line 13. If zero or less, enter -0-.		0.	0.	0.
<b>16</b> If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-.		142.	284.	
<b>17</b> <b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18.	142.	142.	142.	142.
<b>18</b> <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column.				

Go to **Part IV** on page 2 to figure the penalty. Do not go to **Part IV** if there are no entries on line 17 – no penalty is owed.

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
<b>19</b> Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions) <b>(Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month)</b>	<b>19</b> 05/15/10	05/15/10	05/15/10	05/15/10
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19	<b>20</b> 365	334	242	151
<b>21</b> Number of days on line 20 after 4/15/2009 and before 7/1/2009	<b>21</b> 46	15		
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365}$ x 4%	<b>22</b> 1.	0.		
<b>23</b> Number of days on line 20 after 6/30/2009 and before 10/1/2009	<b>23</b> 92	92	15	
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365}$ x 4%	<b>24</b> 1.	1.	0.	
<b>25</b> Number of days on line 20 after 9/30/2009 and before 1/1/2010	<b>25</b> 92	92	92	16
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365}$ x 4%	<b>26</b> 1.	1.	1.	0.
<b>27</b> Number of days on line 20 after 12/31/2009 and before 4/1/2010	<b>27</b> 90	90	90	90
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365}$ x 4%	<b>28</b> 1.	1.	1.	1.
<b>29</b> Number of days on line 20 after 3/31/2010 and before 7/1/2010	<b>29</b> 45	45	45	45
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365}$ x ____ %	<b>30</b>			
<b>31</b> Number of days on line 20 after 6/30/2010 and before 10/1/2010	<b>31</b>			
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365}$ x ____ %	<b>32</b>			
<b>33</b> Number of days on line 20 after 9/30/2010 and before 1/1/2011	<b>33</b>			
<b>34</b> Underpayment on line 17 $\frac{\text{Number of days on line 33}}{365}$ x ____ %	<b>34</b>			
<b>35</b> Number of days on line 20 after 12/31/2010 and before 2/16/2011	<b>35</b>			
<b>36</b> Underpayment on line 17 $\frac{\text{Number of days on line 35}}{365}$ x ____ %	<b>36</b>			
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36	<b>37</b> 4.	3.	2.	1.
<b>38</b> <b>Penalty.</b> Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns			<b>38</b>	10.

\*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.



**Form 990-PF**  
**Part II, Lines 6 and 7**

**Receivables**

**2009**

Name <b>AIR-PRUNING TECHNOLOGIES</b>	Employer Identification Number <b>56-2093339</b>
---	---

**Lender Information**

Loan Receivable Type 5

Borrower's Name GWP Foundation Borrower's Title related person

Check Box, if Borrower is a Business ☐ Relationship of Borrower (other loans only) \_\_\_\_\_

Repayment Terms Annual \$10000 installment Borrower's Security Real estate

Purpose of Loan All the bank accounts are insured under FDIC Description of Consideration Cash

Original Amount 400,000. Beginning Year Balance 400,000. Year End Balance 200,000.

FMV of at Year End 200,000. FMV of Consideration 200,000.

Allowance for Doubtful Accounts (other loans only) \_\_\_\_\_

Date of Note 12/15/08 Maturity Date until principal paid up Interest Rate 2.50

Loan Receivable Type \_\_\_\_\_

Borrower's Name \_\_\_\_\_ Borrower's Title \_\_\_\_\_

Check Box, if Borrower is a Business ☐ Relationship of Borrower (other loans only) \_\_\_\_\_

Repayment Terms \_\_\_\_\_ Borrower's Security \_\_\_\_\_

Purpose of Loan \_\_\_\_\_ Description of Consideration \_\_\_\_\_

Original Amount \_\_\_\_\_ Beginning Year Balance \_\_\_\_\_ Year End Balance \_\_\_\_\_

FMV of at Year End \_\_\_\_\_ FMV of Consideration \_\_\_\_\_

Allowance for Doubtful Accounts (other loans only) \_\_\_\_\_

Date of Note \_\_\_\_\_ Maturity Date \_\_\_\_\_ Interest Rate \_\_\_\_\_

Loan Receivable Type \_\_\_\_\_

Borrower's Name \_\_\_\_\_ Borrower's Title \_\_\_\_\_

Check Box, if Borrower is a Business ☐ Relationship of Borrower (other loans only) \_\_\_\_\_

Repayment Terms \_\_\_\_\_ Borrower's Security \_\_\_\_\_

Purpose of Loan \_\_\_\_\_ Description of Consideration \_\_\_\_\_

Original Amount \_\_\_\_\_ Beginning Year Balance \_\_\_\_\_ Year End Balance \_\_\_\_\_

FMV of at Year End \_\_\_\_\_ FMV of Consideration \_\_\_\_\_

Allowance for Doubtful Accounts (other loans only) \_\_\_\_\_

Date of Note \_\_\_\_\_ Maturity Date \_\_\_\_\_ Interest Rate \_\_\_\_\_

Loan Receivable Type \_\_\_\_\_

Borrower's Name \_\_\_\_\_ Borrower's Title \_\_\_\_\_

Check Box, if Borrower is a Business ☐ Relationship of Borrower (other loans only) \_\_\_\_\_

Repayment Terms \_\_\_\_\_ Borrower's Security \_\_\_\_\_

Purpose of Loan \_\_\_\_\_ Description of Consideration \_\_\_\_\_

Original Amount \_\_\_\_\_ Beginning Year Balance \_\_\_\_\_ Year End Balance \_\_\_\_\_

FMV of at Year End \_\_\_\_\_ FMV of Consideration \_\_\_\_\_

Allowance for Doubtful Accounts (other loans only) \_\_\_\_\_

Date of Note \_\_\_\_\_ Maturity Date \_\_\_\_\_ Interest Rate \_\_\_\_\_

Form 990-PF, Page 1, Part I, Line 23

**Line 23 Stmt**

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Telephone Expense	926.			
Office Utilities	673.			
Office Expense/Supplies	1,296.			

Total 2,895.

Form 990-PF, Page 6, Part VIII, Line 1

**Information about Officers, Directors, Trustees, Etc.**

(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
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> Rosa Huang Fugger Trant 6 Antwerpen, BE	Director			
	0.00	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> Johanna Fount 10434 Waterfowl Terrace Columbia MD 21044	Director			
	0.00	0.	0.	0.

Total

0. 0. 0.

**Explanation Statement**

Form/Line: Form 990-PF, Return of Private Foundation

Explanation of Reasonable Cause for Late Filing of Form 990-PF

Taxpayer filed an erroneous tax return ( Form 990) on time. But later was determined that the entity should have filed Form 990PF.

Form 990-PF, Page 2, Part II, Line 10b

**L-10b Stmt**

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
3000 SHARES OF ADC TELECOMMUNICATIONS INC, COMMON	48,724.	18,630.
6000 SHARES OF ANTHRACITE CAP INC.REIT, COMMON	26,398.	577.
50 SHARES APPLE INC.COMMON	4,624.	10,536.
4000 SHARES CDC CORPORATION CLASS A	35,516.	8,920.
3000 SHARES, COMMON STOCK OF CITIGROUP	18,285.	9,930.
3000 SHARES COLDWATER CREEK INC.	37,421.	13,380.
2000 SHARES CREE INC., COMMON	48,349.	112,740.

Form 990-PF, Page 2, Part II, Line 10b

Continued

**L-10b Stmt**

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
4446 SHARES CSR PLC	45,623.	28,454.
2000 SHARES ECHELON CORP	36,236.	23,120.
1000 SHARES FERRELL GAS PROPERTIES LTD PARTNERSHIP	21,700.	21,130.
20 SHARES GENTA INC.	20,384.	2.
1000 SHARES GOODYEAR TIRE & RUBBER	21,039.	14,100.
500 SHARES HANSEN NATURAL CORP	25,008.	19,200.
960 SHARES MOTOROLA INC.	17,530.	7,450.
10000 SHARES RF MICRO DEVICES	52,682.	47,700.
3000 SHARES STAR BULK CARRIERS CORP	12,931.	8,460.
247 SHARES TEXTRON INC.	2,841.	4,646.
3000 SHARES US NATURAL GAS FUND LP	32,098.	30,240.
Total	507,389.	379,215.

Form 990-PF, Page 2, Part II, Line 10c

**L- 10c Stmt**

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
MORGAN STANLEY SENIOR NOTES DUE 7/31/2029	25,000.	25,125.
ABN AMRO BANK REVERSE CONV MED TERM DUE 3/31/10CPN 12.4%	20,000.	19,850.
Total	45,000.	44,975.

Form 990-PF, Page 2, Part II, Line 13

**L-13 Stmt**

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
12575.474 shares of FIDELITY ABERDEEN STR ADVISOR FREEDOM 2015 FUND CL C	152,946.	130,911.
857.343 shares of OPPENHEIMER GLOBAL FUND CL C	46,220.	42,833.
11531.762 GABELLI EQUITY TRUST FUND	80,614.	58,120.
TRANSAMERICA LIBERTY VARIABLE ANNUITY	273,000.	255,696.
JOHN HANCOCK VENTURE III ANNUITY	377,000.	349,868.
Total	929,780.	837,428.