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

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

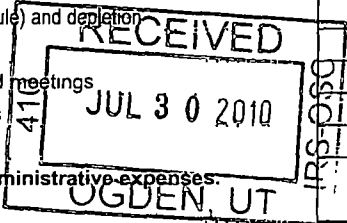
For calendar year 2009, or tax year beginning , and ending

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 LARGAY FOUNDATION, INC.		A Employer identification number 65-0734278	
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 9401 N.W. 106TH STREET, SUITE #101		B Telephone number (see page 10 of the instructions) 305-666-7229	
	City or town, state, and ZIP code MIAMI FL 33146		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 508,620		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	4,512	4,512		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-50,081			
b Gross sales price for all assets on line 6a 229,907				
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns & allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	-45,569	4,512	0	
13 Compensation of officers, directors, trustees, etc	6,000			6,000
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 1	3,576	1,788		1,788
c Other professional fees (attach schedule) STMT 2	4,617	4,617		
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	558	69		489
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch)				
24 Total operating and administrative expenses. Add lines 13 through 23	14,751	6,474		8,277
25 Contributions, gifts, grants paid	12,300			12,300
26 Total expenses and disbursements. Add lines 24 and 25	27,051	6,474	0	20,577
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-72,620			
b Net investment income (if negative, enter -0-)		0		
c Adjusted net income (if negative, enter -0-)			0	

SCANNED AUG 12 2010 Revenue Operating and Administrative Expenses



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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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	5,877	10,790	10,790
	2	Savings and temporary cash investments	341,621	183,438	183,438
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) SEE STMT 4	204,211	283,043	314,392
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach sch) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment basis ▶				
	Less: accumulated depreciation (attach sch) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	551,709	477,271	508,620	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ SEE STATEMENT 5)	1,818		
	23	Total liabilities (add lines 17 through 22)	1,818	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	549,891	477,271	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see page 17 of the instructions)	549,891	477,271		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	551,709	477,271		

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)	549,891
2	Enter amount from Part I, line 27a	-72,620
3	Other increases not included in line 2 (itemize) ▶	
4	Add lines 1, 2, and 3	477,271
5	Decreases not included in line 2 (itemize) ▶	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	477,271

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a MOR STATEMENT ATTACHED	P	VARIOUS	VARIOUS
b MOR STATEMENT ATTACHED	P	VARIOUS	VARIOUS
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 225,680		275,168	-49,488
b 4,227		4,820	-593
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-49,488
b			-593
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	-50,081
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	20,485	549,979	0.037247
2007	17,628	623,619	0.028267
2006	20,128	599,438	0.033578
2005	17,482	588,680	0.029697
2004	18,231	585,413	0.031142

2 Total of line 1, column (d)	2	0.159931
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	0.031986
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	466,097
5 Multiply line 4 by line 3	5	14,909
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	14,909
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18	8	20,577

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1		
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		0
3 Add lines 1 and 2	3		
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		0
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
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 type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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.	1b		X
c Did the foundation file Form 1120-POL for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers. \$ _____			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ _____			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	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? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NONE			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ STEVEN C. WITTMER 4627 PONCE DE LEON BLVD. Located at ▶ CORAL GABLES, FL	Telephone no ▶ 305-666-7229 ZIP+4 ▶ 33146		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	▶ 15 ▶ <input type="checkbox"/>		

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

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

			Yes	No
1a During the year did the foundation (either directly or indirectly)				
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here			1b	X
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?		N/A	1c	
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 08 , 20 , 20 , 20	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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 page 20 of the instructions)			2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)		N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?			4b	X

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

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

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

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

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

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

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

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

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 **N/A**

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **6b** **X**

If "Yes" to 6b, file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **N/A** **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHARLES E. LARGAY 9401 N.W. 106 STREET MIAMI FL 33178	PRES/DIR 0.00	0	0	0
CHARLES E. LARGAY, JR 9401 N.W. 106 STREET MIAMI FL 33178	VICE PRES/DI 0.00	6,000	0	0
STEVEN C. WITTMER 4627 PONCE DE LEON BLVD. CORAL GABLES FL 33146	TREAS/DIR 0.00	0	0	0

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

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

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

	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions	

Total. Add lines 1 through 3 ▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	346,893
b	Average of monthly cash balances	1b	126,302
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	473,195
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	473,195
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	7,098
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	466,097
6	Minimum investment return. Enter 5% of line 5	6	23,305

Part XI Distributable Amount (see page 25 of the instructions)(Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part)

1	Minimum investment return from Part X, line 6	1	23,305
2a	Tax on investment income for 2009 from Part VI, line 5	2a	
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	23,305
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	23,305
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	23,305

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	20,577
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	20,577
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	20,577

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				23,305
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			27,258	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009.				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 20,577				
a Applied to 2008, but not more than line 2a			20,577	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			6,681	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				23,305
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
N/A
- 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
N/A
- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.
- a** The name, address, and telephone number of the person to whom applications should be addressed
STEVEN C. WITTMER 305-666-7229
4627 PONCE DE LEON BLVD. CORAL GABLES FL 33146
- b** The form in which applications should be submitted and information and materials they should include.
SEE STATEMENT 6
- c** Any submission deadlines.
N/A
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
N/A

Part XV Supplementary Information (continued)

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

Recipient 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				
QUEEN OF ANGELS CATH SCH 3037 BELLANCA STREET COLUMBUS GA 31909	ODYSSEY OF THE MIND TEAM-EDUCATIONAL	501(C)3		1,000
COLLEGE OF THE HOLY CROSS ONE COLLEGE STREET WORCESTER MA 01610		501(C)3	HOLY CROSS FUND	5,650
BAPTIST HEALTH S FL FOUND 8900 N. KENDALL DRIVE MIAMI FL 33176		501(C)3	CHILDREN'S HOSPITAL	5,650
Total			▶ 3a	12,300
b Approved for future payment N/A				
Total			▶ 3b	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX AND ACCOUNTING FEES-SHARFF W	\$ 3,576	\$ 1,788	\$	\$ 1,788
TOTAL	\$ 3,576	\$ 1,788	\$ 0	\$ 1,788

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT FEES	\$ 4,617	\$ 4,617	\$	\$
TOTAL	\$ 4,617	\$ 4,617	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 38	\$ 38	\$	\$ 30
ANNUAL REPORT	61	31		459
PAYROLL TAXES	459			
TOTAL	\$ 558	\$ 69	\$ 0	\$ 489

Federal Statements

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
STATEMENT ATTACHED	\$ 204,211	\$ 283,043	COST	\$ 314,392
TOTAL	\$ 204,211	\$ 283,043		\$ 314,392

Statement 5 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
PAYROLL TAXES PAYABLE	\$ 1,818	\$
TOTAL	\$ 1,818	\$ 0

Statement 6 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

IN WRITING INCLUDING BACKGROUND OF ORGANIZATION AND
PURPOSE.

Morgan Keegan

2009

REALIZED GAIN/LOSS

Client | LARGAY FOUNDATION, INC.
ATTN CHARLES E. LARGAY
PREFERRED ADVISOR DISCRETIONARY
Account | 31723265

As of 2/24/2010

Your Financial Advisor | THE BERMONT ADVISORY GROUP
(MIBD)

305.446.6600 | 866.395.6565

From 1/1/2009 To 12/31/2009

Quantity Description	Symbol	Unit Cost	Purchase Acquired Cost Date	Sell Price	Sell Proceeds Sell Date	Short Term Gain or Loss	Long Term	Gain/Loss Percentage
CAPITAL GAINS								
Cash								
500 000 AMERICAN EXPRESS CO	AXP	24.838	12,419.00 05/18/2009	40.991	20,495.47 11/19/2009	8,076.47	0.00	65.03%
20 000 DANAHER CORPORATION	DHR	53.200	1,064.00 09/27/2005	52.599	1,051.97 02/26/2009	0.00	(12.03)	(1.13)%
480,000 DANAHER CORPORATION	DHR	80.469	38,624.93 06/06/2008	52.599	25,247.28 02/26/2009	(13,377.65)	0.00	(34.63)%
500 000 DANAHER CORPORATION	DHR	57.816	28,908.20 02/09/2009	52.599	28,289.25 02/26/2009	(2,608.95)	0.00	(9.02)%
ST/LT Total/ DANAHER CORPORATION						(15,986.60)	(12.03)	
Net Total/ DANAHER CORPORATION						(15,986.63)		
1,500 000 EL PASO CORP	EP	20.900	31,350.00 06/06/2008	7.803	11,705.03 01/12/2009	(19,644.97)	0.00	(62.66)%
500 000 EXPRESS SCRIPTS INC CLASS A	ESRX	67.389	33,694.50 07/22/2009	84.438	42,218.96 11/19/2009	8,524.46	0.00	25.30%
500 000 EXPRESS SCRIPTS INC CLASS A	ESRX	69.770	34,885.00 08/03/2009	84.477	42,238.41 11/19/2009	7,353.41	0.00	21.08%
ST/LT Total/ EXPRESS SCRIPTS INC CLASS A						15,877.87	0.00	
Net Total/ EXPRESS SCRIPTS INC CLASS A						15,877.87		
500 000 GENERAL DYNAMICS CORP	GD	91.863	45,931.40 05/22/2008	42.405	21,202.53 03/02/2009	(24,728.87)	0.00	(53.84)%
60 000 JOHNSON & JOHNSON	JNJ	56.900	3,414.00 10/14/2004	48.840	2,930.38 03/02/2009	0.00	(483.62)	(14.17)%
5 000 JOHNSON & JOHNSON	JNJ	68.300	341.50 11/06/2006	48.840	244.20 03/02/2009	0.00	(97.30)	(28.49)%
ST/LT Total/ JOHNSON & JOHNSON						0.00	(580.92)	
Net Total/ JOHNSON & JOHNSON								
200 000 TEVA PHARMACEUTICAL INDS ADR	TEVA	49.749	9,949.78 07/15/2009	52.741	10,548.12 11/19/2009	598.34	0.00	6.01%
500 000 TYCO INTERNATIONAL LTD	TYC	34.210	17,104.95 09/18/2009	36.551	18,275.38 11/19/2009	1,170.43	0.00	6.84%
500,000 VESTAS WIND SYSTEMS	VWDRY	44.600	22,300.00 05/23/2008	14.900	7,449.95 02/27/2009	(14,850.05)	0.00	(66.59)%
ST/LT Grand Total						(49,487.38)	(592.95)	
Net Grand Total						(50,080.33)		

The information in this report has been obtained from sources that we believe to be reliable, but cannot be guaranteed. Cost basis information may include prices that you provide to the firm. Please check these cost figures. Estimated income, yield, and maturity, etc. represent projections based on current returns and prices and are subject to revisions if dividends, interest payments or current prices change. The firm provides statements, confirmations and certain other year end information to the clients on a regular basis. This report should not be used as a substitute for your monthly statement. Please consult with your CPA, Tax Attorney or Advisor before using this information for tax reporting purposes.

ACCOUNT STATEMENT

JANUARY 01 - DECEMBER 31, 2009

ACCOUNT | LARGAY FOUNDATION, INC. | 31723265

ACCOUNT HOLDINGS

Cash

36.84%

DESCRIPTION	CURRENT VALUE	EST ANNUAL INCOME	YIELD %
DREYFUS CM PLUS ADMIN CL	\$183,438.00	N/A	N/A
Total Cash & Marginal	\$183,438.00	N/A	N/A

Equities

63.16%

Common Stock

63.16%

DESCRIPTION	SYMBOL / CUSIP	QUANTITY	CURRENT PRICE	CURRENT VALUE	AVERAGE COST	TOTAL COST BASIS	UNREALIZED GAIN (LOSS)	EST ANNUAL INCOME	YIELD %
AFL									
AFLAC CORPORATION		1,000,000			\$40.54	\$40,538.10	\$5,711.90 ST		
FORMERLY AMERICAN FAMILY CORP		1,000,000	\$46.250	\$46,250.00	\$40.54	\$40,538.10	\$5,711.90	\$1,120.00	2.42%
AXP									
AMERICAN EXPRESS CO		500,000			\$24.84	\$12,419.00	\$7,841.00 ST		
Acquired 05/18/2009		500,000	\$40.520	\$20,260.00	\$24.84	\$12,419.00	\$7,841.00	\$360.00	1.77%
DHR									
DANAHER CORPORATION		500,000			\$62.07	\$31,035.00	\$6,565.00 ST		
Acquired 08/03/2009		500,000	\$75.200	\$37,600.00	\$62.07	\$31,035.00	\$6,565.00	\$80.00	0.21%
XOM									
EXXON MOBIL CORPORATION		60,000			\$38.80	\$2,328.00	\$1,763.40 LT		
Acquired 11/14/2001		20,000			\$61.30	\$1,226.00	\$137.80 LT		
Acquired 03/30/2006		60,000	\$58.190	\$5,455.20	\$44.43	\$3,554.00	\$1,901.20	\$134.40	2.46%
FPL									
FPL GROUP INCORPORATED		500,000			\$64.99	\$32,495.00	(\$6,085.00) LT		
Acquired 06/06/2008		500,000	\$52.820	\$26,410.00	\$64.99	\$32,495.00	(\$6,085.00)	\$945.00	3.57%
FDX									
FEDEX CORPORATION		500,000			\$85.49	\$42,746.95	(\$1,021.95) ST		
FORMERLY FDX CORP.		500,000	\$93.450	\$41,725.00	\$85.49	\$42,746.95	(\$1,021.95)	\$220.00	0.52%
MK Rating M									
Acquired 12/21/2009									
IBM									
INTL BUSINESS MACHINES CORP		15,000			\$123.70	\$1,840.50	\$123.00 LT		
Acquired 04/25/2008		185,000			\$125.92	\$23,295.20	\$921.30 LT		
Acquired 07/16/2008		400,000			\$102.52	\$41,009.00	\$11,351.00 ST		
Acquired 05/18/2009		600,000	\$130.900	\$78,540.00	\$110.24	\$66,144.70	\$12,395.30	\$1,320.00	1.68%
TEVA									
TEVA PHARMACEUTICAL INDS ADR		400,000			\$49.75	\$19,899.56	\$2,572.44 ST		
Acquired 07/15/2009		400,000	\$56.180	\$22,472.00	\$49.75	\$19,899.56	\$2,572.44	\$223.12	0.99%
TYC									
TYCO INTERNATIONAL LTD		1,000,000			\$34.21	\$34,209.90	\$1,470.10 ST		
Acquired 09/18/2009		1,000,000	\$35.680	\$35,680.00	\$34.21	\$34,209.90	\$1,470.10	\$800.00	2.24%
Total Common Stock				\$314,392.20		\$283,042.21	\$31,349.99	\$6,202.62	N/A

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- 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 LARGAY FOUNDATION, INC.	Employer identification number 65-0734278
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 9401 N.W. 106TH STREET, SUITE #101	
	City, town or post office, state, and ZIP code For a foreign address, see instructions MIAMI FL 33146	

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

- | | | |
|---|--|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

● The books are in the care of ▶ **STEVEN C. WITTMER**

Telephone No. ▶ **305-666-7229** FAX No. ▶ **305-666-7351**

- 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 **08/15/10** , to file the exempt organization return for the organization named above. The extension is for the organization's return for.
▶ calendar year **2009** or
▶ tax year beginning _____ , and ending _____

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
3b 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	\$	0
3c 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