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

2009

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

For calendar year 2009, or tax year beginning

, and ending

G Check all that apply:

 Initial return Initial return of a former public charity Final return Amended return Address change Name changeUse the IRS
label.
Otherwise,
print
or type

Name of foundation

GREENE FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

865 PARTENWOOD ROAD

A Employer identification number

75-6085394

See Specific
Instructions:

City or town, state, and ZIP code

LONG LAKE, MN 55356

Room/suite

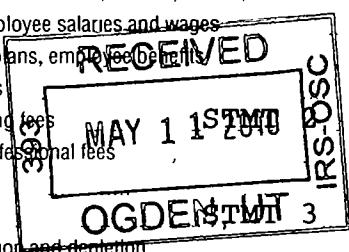
H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year **J Accounting method:** Cash Accrual
(from Part II, col. (c), line 16) Other (specify) _____

► \$ 902,025. (Part I, column (d) must be on cash basis.)

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 ► **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))

	(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			N/A	
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	17,066.	17,066.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-59,389.			
b Gross sales price for all assets on line 6a	88,151.			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	-42,323.	17,066.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	1,700.	850.		850.
c Other professional fees				
17 Interest				
18 Taxes	207.	207.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	26.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	1,933.	1,057.		850.
25 Contributions, gifts, grants paid	47,850.			47,850.
26 Total expenses and disbursements Add lines 24 and 25	49,783.	1,057.		48,700.
27 Subtract line 26 from line 12:	-92,106.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		16,009.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED MAY 12, 2010
Operating and Administrative Expenses

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year
			(a) Book Value	(b) Book Value
			(c) Fair Market Value	
	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments		17,550.	69,536.
	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			
	7 Other notes and loans receivable ►			
	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			
	b Investments - corporate stock	STMT 6	120,630.	121,245.
	c Investments - corporate bonds			219,642.
	11 Investments - land, buildings and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other	STMT 7	776,133.	634,767.
	14 Land, buildings, and equipment: basis ►			612,847.
	Less accumulated depreciation ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers)		914,313.	825,548.
	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			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)		0.	0.
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds		914,313.	825,548.
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	29 Retained earnings, accumulated income, endowment, or other funds		0.	0.
	30 Total net assets or fund balances		914,313.	825,548.
	31 Total liabilities and net assets/fund balances		914,313.	825,548.

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)	1 914,313.
2 Enter amount from Part I, line 27a	2 -92,106.
3 Other increases not included in line 2 (itemize) ►	3 3,341.
4 Add lines 1, 2, and 3	4 825,548.
5 Decreases not included in line 2 (itemize) ►	5 0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 825,548.

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 10607.8 SHS US GLOBAL ACCOLADE FUND				VARIOUS	10/01/09
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 88,151.		147,540.	-59,389.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			-59,389.		
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	-59,389.	
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). If (loss), enter -0- in Part I, line 8			3	N/A	

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 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	51,450.	1,047,690.	.049108
2007	69,030.	1,193,617.	.057833
2006	49,150.	1,025,468.	.047929
2005	26,618.	697,133.	.038182
2004	40,750.	462,515.	.088105

2 Total of line 1, column (d)

2 .281157

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 .056231

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

4 759,652.

5 Multiply line 4 by line 3

5 42,716.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 160.

7 Add lines 5 and 6

7 42,876.

8 Enter qualifying distributions from Part XII, line 4

8 48,700.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 instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	<div style="display: flex; align-items: center; justify-content: space-between;"> Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) 1 160. </div> <div style="margin-top: 10px;"> 2 0. </div> <div style="margin-top: 10px;"> 3 160. </div> <div style="margin-top: 10px;"> 4 0. </div> <div style="margin-top: 10px;"> 5 160. </div>		
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			
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-)			
3	Add lines 1 and 2			
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009		6a	840.
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	840.	
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	680.	
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax ►	11	0.	

Part VII-A | Statements Regarding Activities

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	X	
<i>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.</i>			
1c	Did the foundation file Form 1120-POL for this year?	X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:		
	(1) On the foundation. ► \$ 0.	(2) On foundation managers. ► \$ 0.	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	X	
	<i>If "Yes," attach a detailed description of the activities</i>		
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? <i>If "Yes," attach a conformed copy of the changes</i>	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	X	
	<i>If "Yes," attach the statement required by General Instruction T</i>		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:	X	
	• 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?		
7	Did the foundation have at least \$5,000 in assets at any time during the year?	X	
	<i>If "Yes," complete Part II, col. (c), and Part XV</i>		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
	TX		
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 <i>General Instruction G</i> ? 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	

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 instructions)	11	<input checked="" type="checkbox"/>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	<input checked="" type="checkbox"/>
14	The books are in care of ► <u>R. HUNT GREENE, TRUSTEE</u> Located at ► <u>865 PARTENWOOD ROAD, LONG LAKE, MN</u>	Telephone no. ► <u>612-904-5701</u> ZIP+4 ► <u>55356</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	► 15	► <input type="checkbox"/> <u>N/A</u>

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► <input type="checkbox"/>	1b
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 <input checked="" type="checkbox"/>
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► _____, _____, _____, _____, _____		
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 instructions.)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
	► _____, _____, _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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 <input checked="" type="checkbox"/>
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 <input checked="" type="checkbox"/>

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)? 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)?

N/A

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? 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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

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.

(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
DOUG GREENE 816 SW 12TH AVE FT LAUDERDALE, FL 33312	TRUSTEE 1.00	0.	0.	0.
R. HUNT GREENE 865 PARTENWOOD ROAD LONG LAKE, MN 55356	TRUSTEE 1.00	0.	0.	0.
JANE PICCARD 865 PARTENWOOD ROAD LONG LAKE, MN 55356	TRUSTEE 1.00	0.	0.	0.

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

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

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

►

0

Form 990-PF (2009)

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

3 Five highest-paid independent contractors for professional services. 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**

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

Amount

1	N/A	
		0.
2		
3	All other program-related investments. See instructions.	
Total. Add lines 1 through 3		0.

Form 990-PF (2009)

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	743,534.
b Average of monthly cash balances	1b	27,686.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	771,220.
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	771,220.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	11,568.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	759,652.
6 Minimum investment return. Enter 5% of line 5	6	37,983.

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	37,983.
2a Tax on investment income for 2009 from Part VI, line 5	2a	160.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	160.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	37,823.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	37,823.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	37,823.

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	48,700.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	48,700.
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	5	160.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	48,540.

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				37,823.
2 Undistributed income, if any, as of the end of 2008			0.	
a Enter amount for 2008 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	18,190.			
b From 2005	2,707.			
c From 2006				
d From 2007	11,502.			
e From 2008				
f Total of lines 3a through e	32,399.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 48,700.			0.	
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	43,276.			
d Applied to 2009 distributable amount				5,424.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d) the same amount must be shown in column (a))	32,399.			32,399.
6 Enter the net total of each column as indicated below:	43,276.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
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		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 instr.				
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)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	43,276.			
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	43,276.			

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 8				
Total			► 3a	47,850.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
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					
4 Dividends and interest from securities			14	17,066.	
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	-59,389.	
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)		0.		-42,323.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	-42,323.
(See worksheet in line 13 instructions to verify calculations.)					

Relationship of Activities to the Accomplishment of Exempt Purposes

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	5,886.	0.	5,886.
VANGUARD BROKERAGE	4,648.	0.	4,648.
VANGUARD INVESTMENTS	6,532.	0.	6,532.
TOTAL TO FM 990-PF, PART I, LN 4	17,066.	0.	17,066.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEE	1,700.	850.		850.
TO FORM 990-PF, PG 1, LN 16B	1,700.	850.		850.

FORM 990-PF

TAXES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	207.	207.		0.
TO FORM 990-PF, PG 1, LN 18	207.	207.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISC	26.	0.		0.
TO FORM 990-PF, PG 1, LN 23	26.	0.		0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	5
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DESCRIPTION	AMOUNT
MONEY MARKET ADJUSTMENT	2,841.
2008 TAX RETURN REFUND	500.
TOTAL TO FORM 990-PF, PART III, LINE 3	3,341.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EXXON MOBIL - 800 SHS	3,094.	54,552.
INT'L BUSINESS MACHINES - 300 SHS	4,215.	39,270.
WAL-MART STORES - 1000 SHS	14,397.	53,450.
NORTHSTAR RLTY FIN CORP	50,295.	17,198.
XCEL ENERGY INC	49,244.	55,172.
TOTAL TO FORM 990-PF, PART II, LINE 10B	121,245.	219,642.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VANGUARD EMERGING MKTS	COST	55,389.	74,548.
VANGUARD PRECIOUS METALS FUND	COST	160,921.	143,991.
FIDELITY CONTRA FUND	COST	121,200.	108,367.
T ROWE PRICE NEW ASIA	COST	69,912.	90,715.
US GLOBAL ACCOLADE EASTERN	COST	0.	0.
EATON VANCE TAX ADVANTAGE	COST	40,426.	26,826.
VANGUARD ENERGY FUND ADMIRAL	COST	129,597.	124,778.
VANGUARD CAPITAL OPP FUND	COST	57,322.	43,622.
TOTAL TO FORM 990-PF, PART II, LINE 13		634,767.	612,847.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BROWARD ARTS 201 SW FIFTH AVENUE FORT LAUDERDALE, FL 33312	N/A GENERAL SUPPORT	PUBLIC	1,200.
BROWARD HOUSE 1726 SE 3RD AVENUE FORT LAUDERDALE, FL 33316	N/A GENERAL SUPPORT	PUBLIC	2,500.
GALAPAGOS 407 N WASHINGTON ST SUITE 105 FALLS CHURCH, VA 22046	N/A GENERAL SUPPORT	PUBLIC	100.
HARVARD BUSINESS SCHOOL SOLDIERS FIELD BOSTON, MA 02163	N/A GENERAL SUPPORT	PUBLIC	2,500.
HEIAM FOUNDATION P.O. BOX 1195 COOK, MN 55723	N/A GENERAL SUPPORT	PUBLIC	250.
HENNEPIN THEATRE DISTRICT 800 LASALLE AVENUE, SUITE 120 MINNEAPOLIS, MN 55402	N/A GENERAL SUPPORT	PUBLIC	1,000.
IMMIGRATION EQUALITY 40 EXCHANGE PLACE, 17TH FLOOR NEW YORK, NY 10005	N/A GENERAL SUPPORT	PUBLIC	500.
JEWISH ASSOCIATION FOR RESIDENTIAL CARE 21160 95TH AVENUE SOUTH BOCA RATON, FL 334281788	N/A GENERAL SUPPORT	PUBLIC	22,500.

GREENE FAMILY FOUNDATION

75-6085394

MINNEAPOLIS INST. OF THE ARTS 2400 THIRD AVENUE SOUTH MINNEAPOLIS, MN 55404	N/A GENERAL SUPPORT	PUBLIC	6,000.
MINNEAPOLIS PUBLIC RADIO 80 S 8TH ST MINNEAPOLIS, MN 55402	N/A GENERAL SUPPORT	PUBLIC	1,500.
SARCOMA FUND 3312 RICHMOND AVENUE SHOREVIEW, MN 55126	N/A GENERAL SUPPORT	PUBLIC	150.
TWIN CITIES PUBLIC TELEVISION 472 EAST FOURTH STREET ST PAUL, MN 55101	N/A GENERAL SUPPORT	PUBLIC	1,000.
WILDERNESS INQUIRY 808 14TH AVE SE MINNEAPOLIS, MN 554141516	N/A GENERAL SUPPORT	PUBLIC	5,000.
THE MINNESOTA OPERA 620 NORTH FIRST STREET MINNEAPOLIS, MN 55401	N/A GENERAL SUPPORT	PUBLIC	500.
LAKE VERMILLION FIRE P.O. BOX 490 COOK, MN 55723	N/A GENERAL SUPPORT	PUBLIC	200.
TUESDAY'S ANGELS 1994 EAST SUNRISE BOULEVARD FORT LAUDERDALE, FL 33304	N/A GENERAL SUPPORT	PUBLIC	100.
MAKE-A-WISH FOUNDATION 615 FIRST AVE NE MINNEAPOLIS, MN 55413	N/A GENERAL SUPPORT	PUBLIC	100.
UNIVERSITY OF VIRGINIA P.O. BOX 400314 CHARLOTTESVILLE, VA 22904	N/A GENERAL SUPPORT	PUBLIC	2,000.

GREENE FAMILY FOUNDATION

75-6085394

NEW WORLD SYMPHONY
541 LINCOLN ROAD MIAMI BEACH,
FL 33139

N/A
GENERAL SUPPORT

PUBLIC

250.

PARKINSON FOUNDATION
1501 N.W. 9TH AVENUE MIAMI, FL
33136

N/A
GENERAL SUPPORT

PUBLIC

500.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

47,850.

**Greene Family Foundation
75-6085394
December 31, 2009**

Election Regarding Treatment of Qualifying Distributions

Greene Family Foundation, Employer ID# 75-6085394, hereby elects under IRC Regulations §53.4942(a)-3(d)(2) to treat the qualifying distributions of \$43,276, made during 2009, as distributions out of corpus.