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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 THE RANDS FOUNDATION		A Employer identification number 87-0757900
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 157 GROVE STREET		B Telephone number 781-326-6265
	City or town, state, and ZIP code WESTWOOD, MA 02090		C If exemption application is pending, 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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 7,271,863.		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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"/>

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	555,571.		N/A	
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	1,355.	1,355.		STATEMENT 1
4	Dividends and interest from securities	125,167.	125,167.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<1,162,556.>			
b	Gross sales price for all assets on line 6a	2,219.			
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	<3,997.>	<3,997.>		STATEMENT 3
12	Total. Add lines 1 through 11	<484,460.>	122,525.		
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 STMT 4	1,555.	0.		1,555.
c	Other professional fees				
17	Interest				
18	Taxes STMT 5	3,910.	3,910.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 6	312.	0.		312.
24	Total operating and administrative expenses. Add lines 13 through 23	5,777.	3,910.		1,867.
25	Contributions, gifts, grants paid	331,000.			331,000.
26	Total expenses and disbursements. Add lines 24 and 25	336,777.	3,910.		332,867.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	<821,237.>			
b	Net investment income (if negative, enter -0-)		118,615.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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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
Assets	1 Cash - non-interest-bearing	120.		
	2 Savings and temporary cash investments	1,578,929.	1,145,479.	1,145,479.
	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			
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 7	5,571,794.	5,184,127.	6,126,384.
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)		7,150,843.	6,329,606.	7,271,863.
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			
	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"/>			
	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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	7,150,843.	6,329,606.	
30 Total net assets or fund balances		7,150,843.	6,329,606.	
31 Total liabilities and net assets/fund balances		7,150,843.	6,329,606.	

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	7,150,843.
2 Enter amount from Part I, line 27a	2	<821,237.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,329,606.
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	6,329,606.

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 NATIONAL FINANCIAL SERVICES LLC		VARIOUS	VARIOUS
b NATIONAL FINANCIAL SERVICES LLC		VARIOUS	VARIOUS
c SECTION 1256		VARIOUS	VARIOUS
d SECTION 1256		VARIOUS	VARIOUS
e CAPITAL GAINS DIVIDENDS			

(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			<324,136.>
b			<800,439.>
c			<16,080.>
d			<24,120.>
e 2,219.			2,219.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<324,136.>
b			<800,439.>
c			<16,080.>
d			<24,120.>
e			2,219.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	<1,162,556.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div> <div>If gain, also enter in Part I, line 8, column (c)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	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	313,674.	6,948,673.	.045142
2007	146,703.	6,318,125.	.023219
2006	15,092.	3,058,706.	.004934
2005	0.	2,104,408.	.000000
2004			

2 Total of line 1, column (d)	2	.073295
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	.018324
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	6,203,767.
5 Multiply line 4 by line 3	5	113,678.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,186.
7 Add lines 5 and 6	7	114,864.
8 Enter qualifying distributions from Part XII, line 4	8	332,867.

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. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	1,186.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	1,186.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	1,186.
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	4,914.	
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	4,914.	
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	3,728.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MA		
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(i)(3) or 4942(i)(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	

STMT 8

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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	

14 The books are in care of ► **ROBERT D. RANDS** Telephone no ► **781-326-6265**
 Located at ► **157 GROVE STREET, WESTWOOD, MA** ZIP+4 ► **02090**

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 N/A

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

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

	Yes	No
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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
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	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

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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

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

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?

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
AMELIA R. RANDS	TRUSTEE			
157 GROVE STREET				
WESTWOOD, MA 02090	0.00	0.	0.	0.
ROBERT D. RANDS	TRUSTEE			
157 GROVE STREET				
WESTWOOD, MA 02090	0.00	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

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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	4,772,999.
b Average of monthly cash balances	1b	1,525,242.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	6,298,241.
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	6,298,241.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	94,474.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,203,767.
6 Minimum investment return. Enter 5% of line 5	6	310,188.

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	310,188.
2a Tax on investment income for 2009 from Part VI, line 5	2a	1,186.
b Income tax for 2009. (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	1,186.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	309,002.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	309,002.
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	309,002.

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 332,867.
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	4 332,867.
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 1,186.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6 331,681.

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				309,002.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			328,736.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 332,867.				
a Applied to 2008, but not more than line 2a			328,736.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				4,131.
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))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		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			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				304,871.
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	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 9				
Total			▶ 3a	331,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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				18	1,355.		
4 Dividends and interest from securities				14	125,167.		
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				01	<3,997.>		
8 Gain or (loss) from sales of assets other than inventory				18	<1,162,556.>		
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.		<1,040,031.>	0.	
13 Total. Add line 12, columns (b), (d), and (e)						13 <1,040,031.>	

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

- | | | | | |
|----------|--|--------------|------------|-----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | | |
| | (1) Cash | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

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

- b If "Yes," complete the following schedule**

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

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

Sign Here

Signature of officer or trustee: Robert J. Rana Trust Date: 5/8/10 Title: Trustee

Preparer's signature FRANK CONSTANCE, CPA

Date	04/29/10
------	----------

Check if self-employed ☐

Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code **COLES & BODOIN, LLP**
75 SECOND AVENUE
NEEDHAM, MA 02494

EIN ▶

Phone no 781-455-1400

Form **990-PF** (2009)

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

THE RANDS FOUNDATION

Employer identification number

87-0757900

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

- ☐ 501(c)() (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

THE RANDS FOUNDATION

87-0757900

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ROBERT D RANDS 157 GROVE STREET WESTWOOD, MA 02090	\$ 25,536.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	ROBERT D RANDS 157 GROVE STREET WESTWOOD, MA 02090	\$ 25,641.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	ROBERT D RANDS 157 GROVE STREET WESTWOOD, MA 02090	\$ 24,830.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	ROBERT D RANDS 157 GROVE STREET WESTWOOD, MA 02090	\$ 22,444.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	ROBERT D RANDS 157 GROVE STREET WESTWOOD, MA 02090	\$ 142,903.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	ROBERT D RANDS 157 GROVE STREET WESTWOOD, MA 02090	\$ 65,304.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

THE RANDS FOUNDATION

87-0757900

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	ROBERT D RANDS 157 GROVE STREET WESTWOOD, MA 02090	\$ 55,475.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
8	ROBERT D RANDS 157 GROVE STREET WESTWOOD, MA 02090	\$ 45,683.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
9	ROBERT D RANDS 157 GROVE STREET WESTWOOD, MA 02090	\$ 47,756.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
10	ROBERT D RANDS CHARITABLE TERM TRUST 157 GROVE STREET WESTWOOD, MA 02090	\$ 99,999.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

THE RANDS FOUNDATION

87-0757900

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	2056 SH BLACKROCK MUNIYLD INS FD	\$ 25,536.	10/14/09
2	1884 SH NUVEEN PERF PLUS MUN FD	\$ 25,641.	10/14/09
3	2064 SH NUVEEN PRM INC MUN BD FD	\$ 24,830.	10/14/09
4	1875 SH WESTERN ASSET MNGD MUNICIPALS	\$ 22,444.	10/14/09
5	8064.516 SH MATTHEWS PACIFIC TIGER FUND	\$ 142,903.	10/30/09
6	600 SH SPDR GOLD TRUST FUND	\$ 65,304.	11/12/09

Name of organization

Employer identification number

THE RANDS FOUNDATION

87-0757900

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
7	500 SH SPDR GOLD TRUST FUND	\$ 55,475.	12/08/09
8	543 SH MMM	\$ 45,683.	12/29/09
9	2341 SH INTEL	\$ 47,756.	12/29/09
		\$	
		\$	
		\$	

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THE RANDS FOUNDATION
ROBERT D RANDS
157 GROVE ST
WESTWOOD MA 02090-1027

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Additional Information

Amount

This detail information is not reported to the IRS. It may assist you in tax return preparation.

Proceeds Investment Expenses.....	1,006.45-
Short-Term Realized Gain/Loss.....	368,279.15-
Long-Term Realized Gain/Loss.....	814,983.92-

Detail Information

Proceeds Investment Expenses

Description	CUSIP	Date	Amount	Total
<i>This detail information is not reported to the IRS. It may assist you in tax return preparation.</i>				
SPDR GOLD TR GOLD SHS	78463V107	01/31/09	78.45-	
		02/28/09	71.83-	
		03/31/09	71.00-	
		04/30/09	79.74-	
		05/31/09	78.53-	
		06/30/09	78.49-	
		07/31/09	78.69-	
		08/31/09	82.59-	
		09/30/09	91.33-	
		10/31/09	87.25-	
		11/30/09	114.34-	
		12/31/09	94.21-	
Total Proceeds Investment Expenses				1,006.45-

Detail Information

Short-Term Realized Gain/Loss

Description / CUSIP	Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss (-)
<i>Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This information is not reported to the IRS. It may assist you in tax return preparation.</i>						
ABB LTD ADR EACH REPR 1 CHF2.50(SPON) /000375204						
various	02/02/09		1,227.000	15,000.33	16,003.19 f	1,002.86-
ABBOTT LABORATORIES /002824100						
various	06/08/09		739.000	32,826.55	36,952.70 f	4,126.15-
AMAZON.COM INC /023135106						
various	08/17/09		366.000	29,561.55	28,922.12 f	639.43
123 SYSTEMS COM USD0.001 /03739T108						
09/23/09	10/13/09		170.000	3,727.82	2,295.00 f	1,432.82



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THE RANDS FOUNDATION
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Detail Information

Short-Term Realized Gain/Loss

Description / CUSIP	Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss (-)
<i>Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This information is not reported to the IRS. It may assist you in tax return preparation.</i>						
BLACKROCK MUNIYIELD INSD FD INC COM /09254E103						
	10/14/09	10/15/09	400.000	4,783.91	4,968.09 f cp	184.18-
	10/14/09	10/15/09	1,656.000	19,797.25	20,567.91 f cp	770.66-
			USD Subtotal	24,581.16	25,536.00	
CANON INC ADR EACH REP 1 ORD NPV(MGT) /138006309						
...various		02/23/09	1,244.000	29,963.15	36,195.85 f	6,232.70-
CATERPILLAR INC /149123101						
	12/08/08	02/02/09	254.000	7,668.34	10,944.73 f	3,276.39-
CHEVRON CORP NEW /166764100						
various		08/17/09	274.000	18,250.67	20,488.77 f	2,238.10-
various		08/17/09	309.000	20,574.64	19,294.86 f	1,279.78
			USD Subtotal	38,825.31	39,783.63	
CUBIST PHARMACEUTICALS INC /229678107						
	05/29/08	01/14/09	100.000	2,269.98	1,868.75 f	401.23
	05/29/08	01/14/09	600.000	13,655.92	11,220.37 f	2,435.55
	05/29/08	01/14/09	600.000	13,657.36	11,214.52 f	2,442.84
	05/29/08	01/14/09	700.000	15,959.91	13,082.04 f	2,877.87
	05/29/08	02/03/09	2,000.000	43,991.75	37,380.00 f	6,611.75
			USD Subtotal	89,534.92	74,765.68	
DIAGEO ADR EACH REPR 4 ORD GBX28.935185 /252430205						
various		04/23/09	767.000	35,081.34	41,172.03 f	6,090.69-
DODGE & COX INTERNATL STOCK FUND /256206103						
	12/22/08	01/07/09	508.534	11,447.09	10,658.87 s	788.22
	12/22/08	01/07/09	314.075	7,069.51	6,583.01 s	486.50
	12/22/08	01/07/09	20.047	451.22	420.19 s	31.03
	09/12/08	01/07/09	1,365.001	30,726.54	50,075.00 s	19,348.46-
			USD Subtotal	49,694.36	67,737.07	
ENI ADR EACH REP 2 ORD EUR1(MGT) /26874R108						
	09/08/09	12/24/09	100.000	5,098.86	4,893.35 f	205.51
	09/08/09	12/24/09	200.000	10,191.73	9,786.71 f	405.02
	various	12/24/09	456.000	23,246.28	23,779.12 f	532.84-
			USD Subtotal	38,536.87	38,459.18	
EXXON MOBIL CORP /30231G102						
various		08/17/09	370.000	24,671.32	26,964.29 f	2,292.97-
FAIRHOLME FUND /304871106						
various		03/03/09	7,631.177	123,854.00	206,608.75 f	82,754.75-
FIDELITY FOCUSED STOCK FUND /316066406						
various		05/18/09	11,134.903	99,546.03	125,773.29 f	26,227.26-
HARBOR INTERNATIONAL GROWTH /411511801						
various		01/12/09	2,309.734	18,270.00	26,994.71 f	8,724.71-

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THE RANDS FOUNDATION
ROBERT D RANDS
157 GROVE ST
WESTWOOD MA 02090-1027

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Detail Information

Short-Term Realized Gain/Loss

Description / CUSIP	Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss (-)
Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This information is not reported to the IRS. It may assist you in tax return preparation.						
JANUS ENTERPRISE FUND CLASS J SHARES /471023804						
08/11/08	06/08/09	369.276	14,154.35	20,000.00 f	5,845.65-	
JOHNSON & JOHNSON /478160104						
various	03/30/09	377.000	19,906.68	22,917.15 f	3,010.47-	
LILLY ELI & CO /532457108						
various	08/17/09	1,115.000	36,432.72	36,163.61 f	269.11	
MARSICO GLOBAL FUND /573012606						
02/12/08	01/12/09	9,293.680	59,757.69	100,000.00 s	40,242.31-	
01/28/08	01/12/09	9,337.068	60,038.02	100,000.00 s	39,961.98-	
various	02/02/09	14,146.899	83,391.70	137,628.20 f	54,236.50-	
		USD Subtotal	203,187.41	337,628.20		
MERCK & CO INC /589331107						
various	03/30/09	966.000	25,737.10	26,186.85 f	449.75-	
NOKIA OYJ ADR EACH REPR 1 ORD NPV /654902204						
10/23/08	02/02/09	1,200.000	14,381.83	19,157.52 f	4,775.69-	
Wash Sale Disallowed Loss				1,544.14-	1,544.14	
various	02/02/09	1,616.000	19,377.02	23,565.40 f	4,188.38-	
		USD Subtotal	33,758.85	41,178.78		
NUVEEN PREM INCOME MUN FD 4 INC /6706K4105						
10/14/09	10/15/09	64.000	742.38	769.92 f cp	27.54-	
10/14/09	10/15/09	2,000.000	23,191.60	24,060.08 f cp	868.48-	
		USD Subtotal	23,933.98	24,830.00		
NUVEEN PERFORMANCE PLUS MUN FD INC /67062P108						
10/14/09	10/15/09	1,884.000	24,841.32	25,641.00 f cp	799.68-	
PFIZER INC /717081103						
10/19/09	10/19/09	0.000	16.15	0.00 f	16.15	
10/16/09	11/02/09	794.000	13,499.34	14,022.04 f	522.70-	
		USD Subtotal	13,515.49	14,022.04		
PROSHARES ULTRASHORT LEHMAN BROS 7-10 YR/74347R313						
various	03/30/09	2,280.000	118,665.33	122,457.48 f	3,792.15-	
SPDR GOLD TR GOLD SHS /78463V107						
various	01/31/09	0.000	78.45	83.30 f	4.85-	
various	02/28/09	0.000	71.83	70.95 f	0.88	
various	03/31/09	0.000	31.55	27.43 f	4.12	
various	04/30/09	0.000	35.44	31.88 f	3.56	
various	05/31/09	0.000	26.17	22.83 f	3.34	
various	06/30/09	0.000	26.16	21.60 f	4.56	
various	07/31/09	0.000	26.23	22.35 f	3.88	
10/30/08	08/31/09	0.000	15.29	12.28 f	3.01	



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THE RANDS FOUNDATION
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Detail Information

Short-Term Realized Gain/Loss

Description / CUSIP	Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss (-)
<i>Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This information is not reported to the IRS. It may assist you in tax return preparation.</i>						
SPDR GOLD TR GOLD SHS /78463V107	10/30/08	09/30/09	0.000	16.91	12.97 f	3.94
			USD Subtotal	328.03	305.59	
SPDR INDEX SHS FDS S&P EMERGING ASIA PAC/78463X301	04/15/09	08/17/09	250.000	15,716.59	12,691.50 f	3,025.09
UMB SCOUT INTERNATIONAL /904199403	various	06/08/09	2,886.502	68,179.18	81,096.36 f	12,917.18-
UNILEVER NV EURO.16(NEW YORK SHARES) /904784709	various	04/23/09	1,886.000	35,847.32	41,184.97 f	5,337.65-
UNITED STS NAT GAS FD LP UNIT /912318102	various	09/02/09	10,500.000	105,724.28	113,542.75 f	7818.47-
WESTERN ASSET MANAGED MUNS FD INC /95766M105	various	09/02/09	10,500.000	105,724.28	157,685.75 f	51,961.47-
WISDOMTREE TR NEW ZEALAND DOLLAR FD /97717W216	10/14/09	10/15/09	1,875.000	21,835.18	22,444.00 f cp	608.82-
	various	12/23/09	900.000	19,656.49	19,501.00 f	155.49

Short-Term Realized Gain

28,140.02

Short-Term Realized Loss

397,963.31-

Short-Term Realized Disallowed Loss

1,544.14

Total Short-Term Realized Gain/Loss

368,279.15-

324,136.15-

f - FIFO (First-in, First-out)

cp - Cost basis information (or proceeds from short sales) was provided by you. We treat it as original cost basis. For equities, we will adjust the cost basis for any corporate actions which our system supports from the date the security was transferred to the account. For asset-backed fixed income securities, we will adjust the cost basis for principal pay downs from the date the security was transferred to the account. We do not apply any wash sale rules to tax lots with customer-provided cost basis. In certain cases, when positions are transferred between accounts the cost basis information may be automatically transferred and deemed to be customer-provided.

s - Cost basis and gain/loss reporting for this security are based on Specific Share Identification.

2009 Supplemental Information



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THE RANDS FOUNDATION
ROBERT D RANDS
157 GROVE ST
WESTWOOD MA 02090-1027

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Detail Information

Long-Term Realized Gain/Loss

Description / CUSIP	Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss (-)
<i>Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This information is not reported to the IRS. It may assist you in tax return preparation.</i>						
JUDGE & COX INTERNATL STOCK FUND /256206103						
04/21/04	01/21/09	5,638.200	111,410.83	231,674.06	f cp	120,263.23-
AIRHOLME FUND /304871106						
01/28/08	03/02/09	3,278.689	53,048.88	100,075.00	s	47,026.12-
02/12/08	03/02/09	3,201.024	51,792.88	100,075.00	s	48,282.12-
		USD Subtotal	104,841.76	200,150.00		
ARBOR INTERNATIONAL INSTITUTIONAL FD /411511306						
12/30/03	01/14/09	20.037	722.36	1,383.96	s cp	661.60-
Wash Sale Disallowed Loss				661.60-		661.60
12/30/02	01/14/09	14.797	533.91	1,022.03	s cp	488.12-
Wash Sale Disallowed Loss				488.12-		488.12
12/30/02	01/14/09	14.557	525.25	1,005.45	s cp	480.20-
Wash Sale Disallowed Loss				480.20-		480.20
12/19/06	01/14/09	634.155	22,892.45	43,801.09	s cp	20,908.64-
Wash Sale Disallowed Loss				5,300.66-		5,300.66
12/19/06	01/14/09	491.564	17,744.95	33,952.33	s cp	16,207.38-
12/20/05	01/14/09	491.697	17,749.28	33,961.51	s cp	16,212.23-
12/20/05	01/14/09	415.201	14,988.72	28,677.93	s cp	13,689.21-
12/30/04	01/14/09	250.801	9,053.88	17,322.83	s cp	8,268.95-
12/30/02	01/14/09	115.305	4,161.96	7,964.12	s cp	3,802.16-
12/30/02	01/14/09	113.435	4,094.82	7,834.96	s cp	3,740.14-
12/30/04	01/14/09	66.020	2,382.60	4,560.00	s cp	2,177.40-
12/30/03	01/14/09	266.024	9,602.96	18,374.28	s cp	8,771.32-
12/30/03	01/14/09	106.407	3,846.86	7,349.53	s cp	3,502.67-
various	05/18/09	210.159	8,824.00	15,137.30	s*	6,313.30-
12/30/03	05/18/09	153.387	6,440.00	10,594.44	s cp	4,154.44-
12/30/02	05/18/09	170.157	7,144.00	11,752.74	s cp	4,608.74-
12/30/02	05/18/09	167.397	7,029.00	11,562.11	s cp	4,533.11-
12/26/02	05/18/09	1,680.419	70,563.00	116,066.54	s cp	45,503.54-
12/26/02	07/07/09	1,447.294	59,757.97	99,964.59	s cp	40,206.62-
12/19/07	07/07/09	49.759	2,054.29	3,435.38	s	1,381.09-
12/19/07	07/07/09	152.369	6,290.19	10,519.58	s	4,229.39-
12/19/07	07/07/09	386.560	15,960.61	26,688.07	s	10,727.46-
04/23/07	07/07/09	741.950	30,637.75	50,075.00	s	19,437.25-
		USD Subtotal	323,000.81	556,075.19		
ARBOR INTERNATIONAL GROWTH /411511801						
various	01/12/09	18,511.745	146,427.90	255,204.23	f	108,776.33-
SHARES BARCLAYS TREAS INFLATION /464287176						
10/21/08	12/09/09	200.000	20,875.94	19,319.08	f	1,556.86
10/21/08	12/09/09	300.000	31,325.76	28,978.63	f	2,347.13



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THE RANDS FOUNDATION
ROBERT D RANDS
157 GROVE ST
WESTWOOD MA 02090-1027

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Detail Information

Long-Term Realized Gain/Loss

Description / CUSIP	Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss (-)
<i>Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This information is not reported to the IRS. It may assist you in tax return preparation.</i>						
ISHARES BARCLAYS TREAS INFLATION /464287176						
	10/21/08	12/17/09	300.000	31,477.81	28,978.63 f	2,499.18
			USD Subtotal	83,679.51	77,276.34	
JANUS ENTERPRISE FUND CLASS J SHARES /471023804						
	various	06/08/09	4,235.852	162,360.21	225,000.00 f	62,639.79-
MATTHEWS PACIFIC TIGER FUND /577130107						
	05/19/04	09/16/09	1,409.245	25,000.00	32,285.80 s cp	7,285.80-
	05/19/04	11/02/09	2,794.857	50,000.00	64,030.18 s cp	14,030.18-
	05/19/04	11/03/09	1,329.752	23,708.83	30,464.63 s cp	6,755.80-
	04/05/06	11/03/09	4,677.268	83,395.43	100,000.00 s	16,604.57-
	05/19/04	11/03/09	0.009	1.08	0.17 s cp	0.91
			USD Subtotal	182,105.34	226,780.78	
OMNICOM GROUP /681919106						
	12/19/01	03/30/09	100.000	2,289.02	4,347.75 f cp	2,058.73-
	12/19/01	03/30/09	700.000	16,022.98	30,434.25 f cp	14,411.27-
	12/19/01	03/30/09	800.000	18,303.89	34,782.00 f cp	16,478.11-
			USD Subtotal	36,615.89	69,564.00	
SPDR GOLD TR GOLD SHS /78463V107						
	various	03/31/09	0.000	39.45	41.47 f	2.02-
	various	04/30/09	0.000	44.30	48.18 f	3.88-
	various	05/31/09	0.000	52.36	55.58 f	3.22-
	various	06/30/09	0.000	52.33	52.55 f	0.22-
	various	07/31/09	0.000	52.46	54.35 f	1.89-
	various	08/31/09	0.000	67.30	67.15 f	0.15
	various	09/30/09	0.000	74.42	70.94 f	3.48
	various	10/31/09	0.000	87.25	76.21 f	11.04
	various	11/30/09	0.000	114.34	99.25 f cp	15.09
	10/30/08	12/09/09	575.000	64,322.48	62,562.69 s cp	1,759.79
	10/30/08	12/09/09	25.000	2,796.87	2,720.12 s cp	76.75
	08/21/08	12/22/09	300.000	32,094.37	33,491.00 s cp	1,396.63-
	08/21/08	12/22/09	200.000	21,396.25	22,327.00 s cp	930.75-
	various	12/31/09	0.000	94.21	70.83 f	23.38
			USD Subtotal	121,288.39	121,737.32	
THIRD AVENUE VALUE /884116104						
	01/28/08	07/07/09	1,781.578	65,775.39	100,000.00 s	34,224.61-
	02/13/08	07/07/09	899.766	33,219.83	50,000.00 s	16,780.17-
			USD Subtotal	98,995.22	150,000.00	
UMB SCOUT INTERNATIONAL /904199403						
	various	06/08/09	5,832.013	137,752.14	210,000.00 f	72,247.86-

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THE RANDS FOUNDATION
ROBERT D RANDS
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WESTWOOD MA 02090-1027

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Detail Information		Long-Term Realized Gain/Loss				
Description / CUSIP	Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss (-)
Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This information is not reported to the IRS. It may assist you in tax return preparation.						
WYETH EXCHANGED FOR .985 SHARES OF /983024100						14,545.32
unknown	10/16/09		807.000	26,631.00	unknown 26,123.52	unknown
unknown	10/16/09		807.000	14,037.84	unknown	unknown
			USD Subtotal	40,668.84	0.00	
					Long-Term Realized Gain	8,297.86
					Long-Term Realized Loss	830,212.36-
					Long-Term Realized Disallowed Loss	6,930.58
					Total Long-Term Realized Gain/Loss	814,983.92-††

f - FIFO (First-in, First-out)

800,438.60-

cp - Cost basis information (or proceeds from short sales) was provided by you. We treat it as original cost basis. For equities, we will adjust the cost basis for any corporate actions which our system supports from the date the security was transferred to the account. For asset-backed fixed income securities, we will adjust the cost basis for principal pay downs from the date the security was transferred to the account. We do not apply any wash sale rules to tax lots with customer-provided cost basis. In certain cases, when positions are transferred between accounts the cost basis information may be automatically transferred and deemed to be customer-provided.

s - Cost basis and gain/loss reporting for this security are based on Specific Share Identification.

s* - Some or all of the lot(s) you identified for this transaction do not correspond with our records. We have therefore provided cost basis and gain/loss information based on the First-in, First-out (FIFO) calculation method for lots we were unable to identify. Please refer to your trade confirmation, which displays the lot(s) selected for this trade. Refer to your own cost basis records for reporting gain/loss information to the IRS. You may view a list of your open and closed tax lots online.

†† - All gain/loss information may not be reflected due to incomplete cost basis information.

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers.

To see the interactive *Helpful Hints for Completing Form 1040, Schedule D*, visit Fidelity.com/ScheduleD.

Important Tax Return Document Enclosed

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
FIDELITY BROKERAGE SERVICES LLC FROM K-1	1,301. 54.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,355.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY BROKERAGE SERVICES LLC	127,386.	2,219.	125,167.
TOTAL TO FM 990-PF, PART I, LN 4	127,386.	2,219.	125,167.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME FROM K-1	<302.>	<302.>	
OTHER PORTFOLIO INCOME FROM K-1	<3,695.>	<3,695.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<3,997.>	<3,997.>	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	1,555.	0.		1,555.
TO FORM 990-PF, PG 1, LN 16B	1,555.	0.		1,555.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	3,910.	3,910.		0.
TO FORM 990-PF, PG 1, LN 18	3,910.	3,910.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEE	250.	0.		250.
OFFICE EXPENSES	62.	0.		62.
TO FORM 990-PF, PG 1, LN 23	312.	0.		312.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIDELITY SECURITIES	COST	5,184,127.	6,126,384.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,184,127.	6,126,384.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT	8
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NAME OF CONTRIBUTOR	ADDRESS
ROBERT RANDS	157 GROVE STREET WESTWOOD, MA 02090

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT	9
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AFRICAN BAOBAB BOX 331 NEEDHAM, MA 02494	NONE CHARITABLE	PUBLIC CHARITY	10,000.
BEACON ACADEMY 477 LONGWOOD AVE BOSTON, MA 02215	NONE CHARITABLE	PUBLIC CHARITY	27,500.
BLESSED STEPHEN BELLESINI OSA ACADEMY 94 BRADFORD STREET LAWRENCE, MA 01840	NONE CHARITABLE	PUBLIC CHARITY	27,500.
COLLEGE ACCESS PLAN 4583 MARMION WAY LOS ANGELES, CA 90065	NONE CHARITABLE	PUBLIC CHARITY	15,000.
COLLEGE FOR EVERY STUDENT 1634 RTE 30 CORNWALL, VT 05753	NONE CHARITABLE	PUBLIC CHARITY	20,000.
FOUNDATION FOR METROWEST (CROSSROADS COMMUNITY FOUNDATION) - 21 ELIOT ST NATICK, MA 01760	NONE CHARITABLE	PUBLIC CHARITY	50,000.

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ESPERANZA ACADEMY 198 GARDEN STREET LAWRENCE, MA 01840 .	NONE CHARITABLE	PUBLIC CHARITY	27,500.
FIRST PARISH UNITARIAN UNIVERSALIST 1893 NORTH VASCO ROAD LIVERMORE , CA 94551	NONE CHARITABLE	PUBLIC CHARITY	5,000.
FIRST PARISH UNITARIAN UNIVERSALIST 23 DEDHAM AVE NEEDHAM, MA 02492	NONE CHARITABLE	PUBLIC CHARITY	6,000.
NATIVITY NEW BEDFORD 66 SPRING ST NEW BEDFORD, MA 02740	NONE CHARITABLE	PUBLIC CHARITY	27,500.
NATIVITY WORCESTER 67 LINCOLN ST WORCESTER, MA 01605	NONE CHARITABLE	PUBLIC CHARITY	27,500.
OUR SISTERS SCHOOL 145 BROWNELL AVENUE NEW BEDFORD, MA 02740	NONE CHARITABLE	PUBLIC CHARITY	27,500.
SPARK THE WAVE PO BOX 40038 WASHINGTON, DC 20016	NONE CHARITABLE	PUBLIC CHARITY	10,000.
WELLINGTON MANAGEMENT FOUNDATION 75 STATE STREET BOSTON, MA 02109	NONE CHARITABLE	PUBLIC CHARITY	10,000.
RESILIENCY FOR LIFE 115-A STREET FRAMINGHAM, MA 01701	NONE CHARITABLE	PUBLIC CHARITY	15,000.
GENERIC MINISTRY 88 LAWTON ROAD NEEDHAM, MA 02492	NONE CHARITABLE	PUBLIC CHARITY	15,000.

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MATH POWERS
360 HUNTINGTON AVE BOSTON, MA NONE
02215 CHARITABLE

PUBLIC
CHARITY 10,000.

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

331,000.