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

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

2009

For calendar year 2009, or tax year beginning **, 2009, and ending , 20**

**G** Check all that apply.  Initial return  Initial return of a former public charity  Final return  
 Amended return  Address change  Name change

<b>Use the IRS label. Otherwise, print or type. See Specific Instructions.</b>	Name of foundation <b>Ajax Foundation Alan Bressler-Trustee</b>		A Employer identification number <b>91-1503626</b>
	Number and street (or P O box number if mail is not delivered to street address) <b>800 5th Avenue #101-179</b>		B Telephone number (see page 10 of the instructions) <b>206-467-3800</b>
	City or town, state, and ZIP code <b>Seattle, WA 98104</b>		C If exemption application is pending, check here ► <input type="checkbox"/>
			D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► <b>\$ 4,046,950</b> (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>	

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)		0		
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments		0		
	4 Dividends and interest from securities		262,310	262,310	
	5a Gross rents		0	0	
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10		0		
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)			0	
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)		0			
11 Other income (attach schedule)		0	0		
<b>12 Total.</b> Add lines 1 through 11		262,310	262,310		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.		0	0	0
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		13,076	13,076	13,076
	16a Legal fees (attach schedule)		0	0	0
	b Accounting fees (attach schedule)		0	0	0
	c Other professional fees (attach schedule)		0	0	0
	17 Interest		0	0	0
	18 Taxes (attach schedule) (see page 14 of the instructions)		17,192	17,192	17,192
	19 Depreciation (attach schedule) and depletion		0	0	
	20 Occupancy		0	0	0
	21 Travel, conferences, and meetings		0	0	0
	22 Printing and publications		0	0	0
	23 Other expenses (attach schedule)		3,754	3,754	3,754
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23		34,022	34,022	34,022
25 Contributions, gifts, grants paid		102,720		102,720	
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25		136,742	34,022	136,742	
<b>27</b> Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		125,568			
b Net investment income (if negative, enter -0-)			228,288		
c Adjusted net income (if negative, enter -0-)					

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	565,800	737,263	737,263
	2 Savings and temporary cash investments	0	0	0
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►	0	0	0
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►	0	0	0
	5 Grants receivable	0	0	0
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ►			
	Less: allowance for doubtful accounts ►	0	0	0
	8 Inventories for sale or use	0	0	0
	9 Prepaid expenses and deferred charges	0	0	0
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	3,313,485	3,313,485	3,088,571
	c Investments—corporate bonds (attach schedule)	0	0	0
	11 Investments—land, buildings, and equipment, basis ►			
	Less accumulated depreciation (attach schedule) ►	0	0	0
	12 Investments—mortgage loans	0	0	0
	13 Investments—other (attach schedule)	271,116	221,116	221,116
	14 Land, buildings, and equipment, basis ►			
	Less accumulated depreciation (attach schedule) ►	0	0	0
	15 Other assets (describe ► )	0	0	0
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	4,150,401	4,271,864	4,046,950
Liabilities	17 Accounts payable and accrued expenses	0	0	
	18 Grants payable	0	0	
	19 Deferred revenue	0	0	
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ► )	0	0	
	23 Total liabilities (add lines 17 through 22) . . . . .	0	0	
Net Assets or Fund Balances	24 Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	25 Unrestricted			
	26 Temporarily restricted			
	27 Permanently restricted			
	28 Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	29 Capital stock, trust principal, or current funds	4,150,401	4,271,864	
	30 Paid-in or capital surplus, or land, bldg., and equipment fund			
	31 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions) . . . . .	4,150,401	4,271,864	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	4,150,401	4,271,864	

## 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	4,150,401
2 Enter amount from Part I, line 27a . . . . .	2	125,568
3 Other increases not included in line 2 (itemize) ► . . . . .	3	0
4 Add lines 1, 2, and 3 . . . . .	4	4,275,969
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	4,275,969

## 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	N/A				
b					
c					
d					
e					
	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a					
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
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	{ . . . . . }			3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

Yes  No

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	283,422	4,118,317	.069
2007	412,095	4,341,219	.095
2006	278,121	3,643,174	.076
2005	258,671	3,251,820	.080
2004	147,361	2,682,481	.055
<b>2</b> Total of line 1, column (d)		<b>2</b>	.375
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		<b>3</b>	.075
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5		<b>4</b>	3,361,472
<b>5</b> Multiply line 4 by line 3		<b>5</b>	252,110
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)		<b>6</b>	2,283
<b>7</b> Add lines 5 and 6		<b>7</b>	254,393
<b>8</b> Enter qualifying distributions from Part XII, line 4		<b>8</b>	136,742
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)	1 2 3 4 5	
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b		4,566
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-)		0
3	Add lines 1 and 2	4,566	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	0	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	4,566	
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 0	
b	Exempt foreign organizations—tax withheld at source	6b 17,192	
c	Tax paid with application for extension of time to file (Form 8868)	6c 0	
d	Backup withholding erroneously withheld	6d 0	
7	Total credits and payments. Add lines 6a through 6d	17,192	
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	0	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	0	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	12,626	
11	Enter the amount of line 10 to be <b>Credited to 2010 estimated tax</b> ►	0	
		Refunded ►	12,626
			11

**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 1a ✓
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <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>	✓ 1b ✓
c	Did the foundation file <b>Form 1120-POL</b> for this year?	✓ 1c ✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	✓ 2 ✓
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>	✓ 3 ✓
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	✓ 4a ✓
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	✓ 4b ✓
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	✓ 5 ✓
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	✓ 6 ✓
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓ 7 ✓
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► <b>The State of Washington</b>	
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> ? <i>If "No," attach explanation</i>	✓ 8b ✓
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>	✓ 9 ✓
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	✓ 10 ✓

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11	✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	13	✓
14	The books are in care of ► <b>Alan Bressler, Trustee</b> Located at ► <b>220 Yellowstone Avenue, Billings, MT</b>	Telephone no. ► <b>406-252-8816</b> ZIP+4 ► <b>59101-1816</b>	
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	□

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

**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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		5b		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		6b	✓	
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Alan Bressler 220 Yellowstone Avenue, Billings, MT 59101	Trustee, 0.5 HR		5,782	
Richard Bressler 99 Union St. #1401, Seattle, WA 98101	Manager, 0.5 HR			
Judith Fong 1009 Western Ave., #1207, Seattle, WA 98104	Trustee, 0.5 HR		7,293	

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

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

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

<b>3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."</b>		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
<b>NONE</b>		
<b>Total number of others receiving over \$50,000 for professional services</b> ►		

**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	
1	Expenses N/A
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	
1	Amount N/A
2	
3	
All other program-related investments. See page 24 of the instructions	
<b>Total. Add lines 1 through 3</b> ►	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	2,591,655
b	Average of monthly cash balances	1b	633,506
c	Fair market value of all other assets (see page 24 of the instructions)	1c	187,501
d	<b>Total</b> (add lines 1a, b, and c)	1d	3,412,662
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	3,412,662
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	51,190
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,361,472
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	168,074

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

1	Minimum investment return from Part X, line 6	1	168,074
2a	Tax on investment income for 2009 from Part VI, line 5	2a	4,566
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	4,566
3	Distributable amount before adjustments Subtract line 2c from line 1	3	163,508
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	163,508
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	163,508

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	136,742
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	136,742
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	136,742

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7 . . . . .				<b>163,508</b>
<b>2</b> Undistributed income, if any, as of the end of 2009:				
<b>a</b> Enter amount for 2008 only . . . . .				<b>0</b>
<b>b</b> Total for prior years. 20 ____,20 ____,20 ____			<b>0</b>	
<b>3</b> Excess distributions carryover, if any, to 2009:				
<b>a</b> From 2004 . . . . .	<b>17,159</b>			
<b>b</b> From 2005 . . . . .	<b>106,890</b>			
<b>c</b> From 2006 . . . . .	<b>100,637</b>			
<b>d</b> From 2007 . . . . .	<b>210,298</b>			
<b>e</b> From 2008 . . . . .	<b>82,655</b>			
<b>f</b> <b>Total of lines 3a through e</b> . . . . .	<b>517,639</b>			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4: ► \$ <b>136,742</b>				
<b>a</b> Applied to 2008, but not more than line 2a . . . . .				<b>0</b>
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions) . . . . .			<b>0</b>	
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions) . . . . .			<b>0</b>	
<b>d</b> Applied to 2009 distributable amount . . . . .				<b>136,742</b>
<b>e</b> Remaining amount distributed out of corpus . . . . .	<b>0</b>			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	<b>26,766</b>			<b>26,766</b>
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	<b>490,873</b>			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		<b>0</b>		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .			<b>0</b>	
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions . . . . .			<b>0</b>	
<b>e</b> Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions . . . . .				<b>0</b>
<b>f</b> Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010 . . . . .				<b>0</b>
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .			<b>0</b>	
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .		<b>17,159</b>		
<b>9</b> <b>Excess distributions carryover to 2010.</b> Subtract lines 7 and 8 from line 6a . . . . .		<b>473,714</b>		
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2005 . . . . .	<b>106,890</b>			
<b>b</b> Excess from 2006 . . . . .	<b>100,637</b>			
<b>c</b> Excess from 2007 . . . . .	<b>210,298</b>			
<b>d</b> Excess from 2008 . . . . .	<b>82,655</b>			
<b>e</b> Excess from 2009 . . . . .	<b>0</b>			

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

<b>1a</b>	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling				
<b>b</b>	Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
<b>2a</b>	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
<b>b</b>	85% of line 2a				
<b>c</b>	Qualifying distributions from Part XII, line 4 for each year listed				
<b>d</b>	Amounts included in line 2c not used directly for active conduct of exempt activities				
<b>e</b>	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				
<b>3</b>	Complete 3a, b, or c for the alternative test relied upon				
<b>a</b>	"Assets" alternative test—enter:				
	(1) Value of all assets				
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
<b>b</b>	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
<b>c</b>	"Support" alternative test—enter:				
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)				
	(3) Largest amount of support from an exempt organization				
	(4) Gross investment income				

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

## 1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

Richard Bressler

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

**NONE**

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

Check here ►  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

## 6 Any submission deadlines:

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

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

Recipient	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>				
<b>See Attached Schedules #7 and #8</b>				
<b>Total</b>				► 3a
<i>b Approved for future payment</i>				
<b>Total</b>				► 3b

## 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 (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	
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 . . . . .				
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				
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) . . . . .				

**13 Total.** Add line 12, columns (b), (d), and (e)  
(See worksheet in line 13 instructions on page 28 to verify calculations.)

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

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash . . . . .	1a(1)	✓
(2)	Other assets . . . . .	1a(2)	✓
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization . . . . .	1b(1)	✓
(2)	Purchases of assets from a noncharitable exempt organization . . . . .	1b(2)	✓
(3)	Rental of facilities, equipment, or other assets . . . . .	1b(3)	✓
(4)	Reimbursement arrangements . . . . .	1b(4)	✓
(5)	Loans or loan guarantees . . . . .	1b(5)	✓
(6)	Performance of services or membership or fundraising solicitations . . . . .	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .	1c	✓
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.		

**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

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.

Alan Brenner

17-17-2010

## TRUSTEE

Sign Here

Signature of officer or trustee

Dat-

Title

Paid  
'reparer's  
Use Only

Preparer's  
signature

Check if self-employed ►

**Pre-  
Us** Firm's name (or yours if self-employed), address and ZIP code

1 Date

### Check in self-em

EIN ►

Ajax Foundation 91-1503626

Tax Year 2009

Form 990-PF

Synopsis Work Sheet

**Part X Minimum Investment Return**

1a	Average monthly FMV securities	\$2,591,655
1b	Average monthly cash balance	\$633,506
1c	FMV other assets	\$187,501
1d	Total a+b+c	\$3,412,662
4	Cash held back-1 5% of 1d	\$51,190
5	Net value assets 1d-4	\$3,361,472
6	Minimum Investment Return 5% of 5	\$168,074

**Part XI Distributable Amount**

1a	1 Minimum Investment Return Part X line 6	\$168,074
	2 Tax on Investment Income (Part VI line 1c)	\$4,566
	3 Subtract tax from MIR	\$163,508
	7 Distributable Amount	\$163,508

**Part V Qualification for Reduced Tax (1% in Part VI)**

3	5 year avg Distribution Ratio	0.075
4	Net Value Non-charitable-use assets Part X line 5	\$3,361,472
5	Multiply 3*4	\$252,110
6	1% of Part I line 27b	\$2,283
7	Add line 5+6	\$254,393
8	Qualifying Distributions Part XII line 4 or Part I line 26d, Expenses + Distributions	\$136,742

Line 8 is less than Line7 therefore we do not qualify for the reduced tax

**Part I Analysis of Revenue and Expenses**

3	Dividends and Interest	\$262,310
7	Capital Gains	\$0
12	Total	\$262,310
15	Employee benefits	\$13,076
18	Taxes	\$17,192
21	Travel, meetings	\$0
23	Other	\$3,754
24	Total Operating Expenses	\$34,022 Add lines 13-23
25	Disbursements	\$102,720
26	Total expenses & disbursement	\$136,742 Add lines 24-25
27a	Excess Revenue over Line 26	\$125,568 Subtract Line 26a from Line 26
27b	Net Investment Income	\$228,288 Subtract Line 26b from Line 26

**Part VI Excise Tax**

1b	1% of Part I line 27b	\$2,283
1c	2% of Part I line 27b	\$4,566
6b	Foreign Taxes withheld	\$17,192
10	Overpayment	\$12,626
11	Refund	\$12,626

**Ajax Foundation 91-1503626**  
**Tax Year 2009**  
**Form 990-PF Part I**

### Schedule #1

### Monthly Income Statement 2009

January 2009

**Interest/Cash Received**

Solutions Note		1/9/2009	\$6,000.00 Interest on note		
Return of Capital		1/21/2009	\$8,436.41 IRS Tax Refund for 2007	Foreign Tax Paid	
<b>Non-Taxable Income</b>	<b>IPCOR</b>	<b>1/30/2009</b>	<b>\$4,003.50</b>	<b>\$600.52</b>	<b>15.00%</b>
<b>\$12,439.91 Total Return of Capital</b>					
<b>Dividends</b>					
	Kraft Foods	1/13/2009	\$802.72		
	Altria	1/9/2009	\$1,280.00		
	Philip Morris	1/9/2009	\$2,160.00		
	Thompson Advantage	1/15/2009	\$1,292.58	\$193.89	15.00%
	Pembina	1/15/2009	\$2,559.46	\$383.92	15.00%
	Pengrowth	1/15/2009	\$2,682.02	\$402.30	15.00%
	Penn West	1/15/2009	\$2,145.62	\$321.84	15.00%
	Westhouse	1/15/2009	\$8,361.60	\$1,254.24	15.00%
	Labrador Iron Ore I	1/26/2009	\$586.40	\$87.96	15.00%
	Labrador Iron Ore I	1/26/2009	\$1,463.95	\$219.59	15.00%
	Prime	1/30/2009	\$418.22		
	Great Lake Hydro	1/2/2009		-\$103.76	Tax Rebate 10/07
	Great Lake Hydro	1/2/2009		-\$103.76	Tax Rebate 11/07
	Great Lake Hydro	1/2/2009		-\$103.76	Tax Rebate 12/07
<b>\$23,752.57 Total Jan Dividend</b>				<b>\$3,152.98 January Total Taxes Paid</b>	
<b>January Totals</b>			<b>January YTD</b>		
Interest		\$6,000.00	\$6,000.00 Interest		
Dividends		\$23,752.57	\$23,752.57 Dividends		
Return of Capital		\$12,439.91	Return of Capital		
	Gross Income	\$42,192.48	\$42,192.48 YTD Gross Income		
	Income less Roff <sup>1</sup>	\$29,752.57	\$29,752.57 YTD Income less Roff		
<b>Taxes</b>		<b>\$3,152.98</b>	<b>\$3,152.98 YTD Taxes</b>		
	Income less Taxes	\$26,599.59	\$26,599.59 YTD Income less taxes		
Capital Gains/Losses		\$0.00	\$0.00 Capital Gains/Losses		

February 2009

<b>Distribution of Shares</b>	<b>Kinder Morgan Mar Kinder Morgan Mar</b>	<b>2/11/2009 2/18/2009</b>	<b>\$5,531.25 \$22.46 In Lieu of Fractional Share</b>	<b>125 Shares Distributed On 2/13 \$44.25 per share</b>
<b>\$5,531.71 Total Cash Value of Distributed Shares</b>				
<b>Interest/Cash Received</b>		<b>\$0.00 Interest</b>		
<b>Dividends</b>				<b>Foreign Tax Paid</b>
Brompton Advantage	2/11/2009	\$1,282.58		\$192.19 15.00%
Pembina	2/13/2009	\$2,519.66		\$380.95 15.00%
Pengrowth	2/16/2009	\$2,683.72		\$402.56 15.00%
Penn West	2/11/2009	\$1,482.08		\$222.31 15.00%
Prime	2/27/2009	\$201.17		
Canadian Oil Sands	2/27/2009	\$1,777.25		\$266.59 15.00%
			<b>\$9,966.46 Total Feb Dividends</b>	<b>\$1,464.80 February Total Taxes Paid</b>
<b>February Totals</b>		<b>Feb YTD</b>		
<b>Cash Value of Distributed Shares</b>		<b>\$5,531.71 Cash Value of Distributed Shares</b>		
Interest	\$0.00		\$6,000.00 Interest	
Dividends	\$9,966.46		\$3,719.03 Dividends	
Return of Capital	\$0.00		\$12,439.91 Return of Capital	
<b>Gross Income</b>		<b>\$57,712.65 YTD Gross Income</b>		
<b>Income less RPLC</b>		<b>\$45,272.74 YTD Income less RPLC</b>		
<b>Taxes</b>	<b>\$1,464.80</b>		<b>\$4,617.78 YTD Taxes</b>	
<b>Income less Taxes</b>		<b>\$40,654.96 YTD Income less taxes</b>		
<b>Capital Gains/Losses</b>		<b>\$0.00</b>	<b>\$0.00 YTD Capital Gains/Losses</b>	

March 2009

Interest Return of Capital		\$0.00		
Dividends			Foreign Tax Paid	
Plum Creek Timber	1/6/2009	\$2,100.00		
Pembina	1/13/2009	\$2,519.58	\$377.94	15.00%
Penn West	3/11/2009	\$1,435.93	\$215.39	15.00%
Penngrowth	3/16/2009	\$1,571.71	\$235.76	15.00%
Brompion Advantage	3/13/2009	\$928.18	\$179.23	15.00%
Prime	1/31/2009	\$116.11		
IG Advantage	1/12/2009		-\$160.22	Fax Rebate 10/0
IK Advantaged	1/12/2009		-\$160.22	Fax Rebate 9/07
IG Advantaged	1/12/2009		-\$160.22	Fax Rebate 8/07
IG Advantaged	1/12/2009		-\$161.49	Tax Rebate 12/0
IG Advantaged	1/12/2009		-\$161.49	Tax Rebate 11/0
IG Advantaged	1/12/2009		-\$163.81	Tax Rebate 1/07
IG Advantaged	1/12/2009		-\$163.81	Fax Rebate 4/07

BG Advantaged	1/12/2009	-\$168.52 Tax Rebate 7/07
BG Advantaged	1/12/2009	-\$168.52 Tax Rebate 6/07
BG Advantaged	1/12/2009	\$168.52 Tax Rebate 5/07
BG Advantaged	1/12/2009	-\$168.52 Tax Rebate 3/07
BG Advantaged	1/12/2009	-\$168.52 Tax Rebate 2/07

Credit Interest 1/22/2009 \$0.04

\$8,691.55 Total Mar Dividends -\$1,014.59 March Total Taxes

**March Totals**

**March YTD**

<b>Cash Value of Distributed Shares</b>	<b>\$0.00</b>	<b>\$5,553.71 Cash Value of Distributed Shares</b>
Interest	\$0.00	\$6,000.00 Interest
Dividends	\$8,691.55	\$42,410.58 Dividends
Return of Capital	\$0.00	\$12,439.91 Return of Capital
Gross Income	\$8,691.55	\$66,404.20 YTD Gross Income
Income less Roff	\$8,691.55	\$53,964.29 YTD Income less Roff
<b>Taxes</b>	<b>-\$1,014.59</b>	<b>\$1,603.19 YTD Taxes</b>
Income less Taxes	\$9,706.14	\$50,361.10 YTD Income less taxes
<b>Capital Gains/Losses</b>	<b>\$0.00</b>	<b>\$0.00 YTD Capital Gains/Losses</b>

**April 2009**

*Open New Account at Fidelity*

<b>Interest/Cash Received</b>	<b>Solutions New Marjoram Fidelity Interest</b>	<b>4/10/2009</b>	<b>\$6,000.00</b>	<b>Deposited into new Fidelity Account</b>
		4/10/2009	\$22,086.03	Deposited into new Fidelity Account
		4/10/2009	\$1.01	

\$28,087.04 Total Interest

<b>Return of Capital</b>	<b>1 per cent Power LP</b>	<b>4/30/2009</b>	<b>\$4,216.51</b>	<b>\$632.48</b>	<b>15.00%</b>
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<b>Dividende</b>				<b>Foreign Tax Paid Percentage Tax</b>
Kraft Foods	4/8/2009	\$802.72		
Philip Morris	4/9/2009	\$2,160.00		
Altura	4/10/2009	\$1,280.00		
Diageo	4/14/2009	\$2,048.03		
BG Advantaged	4/15/2009	\$975.54	\$146.33	15.00%
Pembina	4/15/2009	\$2,649.17	\$397.38	15.00%
Pengrowth	4/15/2009	\$1,644.74	\$246.71	15.00%
Penn West	4/15/2009	\$1,513.16	\$226.97	15.00%
Westshore	4/15/2009	\$3,947.37	\$592.11	15.00%
Labrador Iron	4/24/2009	\$1,029.99	\$154.50	15.00%
Labrador Iron	4/24/2009	\$1,029.99	\$154.50	15.00%
Prime Fund	4/30/2009	\$80.89		

\$19,161.60 April Total Dividends -\$2,550.98 April Total Taxes

**April Totals**

**April YTD**

<b>Cash Value of Distributed Shares</b>	<b>\$0.00</b>	<b>\$5,553.71 Cash Value of Distributed Shares</b>
Interest	\$28,087.04	\$34,087.04 Interest
Dividends	\$19,161.60	\$61,572.18 Dividends
Return of Capital	\$4,216.51	\$16,656.42 Return of Capital

Gross Income \$51,465.15 \$117,869.36 YTD Gross Income

Income less Roff \$47,248.64 \$101,212.93 YTD Income less Roff

**Taxes** \$2,550.98 \$6,154.17 YTD Taxes

**Income less Taxes** \$44,697.66 \$95,058.76 YTD Income less taxes

**Capital Gains/Losses** \$0.00 YTD Capital Gains/Losses

**May 2009**

*Transferred Netwest Account to Fidelity*

<b>Distribution of Shares</b>	<b>Kinder Morgan Mar Netwest</b>	<b>5/18/2009</b>	
		5/15/2009	\$4,995.00

132 Shares Distributed On 2/28 \$39.96 per share

\$23.94 In Lieu of Fractional Shares

<b>Interest/Cash Received</b>	<b>New Marjoram Fidelity Interest</b>	<b>5/27/2009</b>	<b>\$6,966.01</b>	<b>Deposited into Fidelity Account</b>
		5/29/2009	\$17.51	

\$6,983.52 Total Interest

**Return of Capital** \$0.00

<b>Dividende</b>				<b>Foreign Tax Paid</b>	
Netwest	BG Advantaged	5/14/2009	\$1,003.60	\$150.54	
Netwest	Pembina	5/15/2009	\$2,724.68	\$408.70	
Netwest	Pengrowth	5/15/2009	\$1,700.97	\$255.15	15.00%
Netwest	Penn West	5/15/2009	\$1,020.58	\$153.09	15.00%
Netwest	Prime Fund	5/29/2009	\$14.75		
Netwest	Plum Creek	5/29/2009	\$2,100.00		
Netwest	Canadian Oil Sands	5/29/2009	\$2,045.83	\$306.87	15.00%

\$10,610.41 May Total Dividends

\$1,274.35 May Total Taxes

**May Totals**

**May YTD**

<b>Cash Value of Distributed Shares</b>	<b>\$0.00</b>	<b>\$5,553.71 YTD Cash Value of Distributed Shares</b>
Interest	\$6,983.52	\$41,070.56 YTD Interest
Dividends	\$10,610.41	\$72,182.59 YTD Dividends

\$16,656.42 YTD Return of Capital

**Gross Income** \$17,593.93 \$115,463.28 YTD Gross Income

Income less RofT	\$17,593.93	\$118,806.86 YTD Income less RofT
Taxes	\$1,274.35	\$7,428.52 YTD Taxes
Income less Taxes	\$16,319.58	\$111,378.34 YTD Income less taxes
Capital Gains/Losses	\$0.00	\$0.00 YTD Capital Gains/Losses
<b>Netwest Cash Remaining</b>	<b>5/30/2009</b>	<b>\$6,193.63</b>

#### June 2009

Interest	Fidelity	6/30/2009	\$38.17	
Return of Capital			\$0.00	
Dividends				Foreign Tax Paid
	Brompton	6/12/2009	\$1,041.68	\$156.25
	Pengrowth	6/15/2009	\$1,762.89	\$264.43
	Pembina	6/15/2009	\$2,329.53	\$424.43
	Pennwest	6/15/2009	\$1,057.73	\$158.66
<i>Netwest</i>	Prime	6/30/2009	\$0.05	
				<b>\$6,691.88 June Total Dividends</b>
				<b>\$1,001.77 June Total Taxes</b>
				<b>June YTD</b>
Cash Value of Distributed Shares			\$0.00	\$5,553.71 YTD Cash Value of Distributed Shares
Interest			\$38.17	\$41,108.73 YTD Interest
Dividends			\$6,691.88	\$78,874.47 YTD Dividends
Return of Capital			\$0.00	\$16,656.42 YTD Return of Capital
				<b>\$142,193.33 YTD Gross Income</b>
				<b>\$25,536.91 YTD Income less RofT</b>
				<b>\$8,432.29 YTD Taxes</b>
				<b>Income less Taxes</b>
			\$5,726.28	\$117,104.62 YTD Income less taxes
			\$0.00	\$0.00 YTD Capital Gains/Losses
<b>Netwest Cash Remaining</b>	<b>6/30/2009</b>	<b>\$6,193.63</b>		

#### July 2009

Interest/Cash Received	Fidelity	7/31/2009	\$38.12	Foreign Tax Paid
Return of Capital	1 peor	7/10/2009	\$1,520.00	\$528.00
	1 peor	7/30/2009	\$1,147.07	\$472.06
Dividends				
	Altria	7/10/2009	\$1,290.00	
	Philip Morris	7/10/2009	\$2,160.00	
	Kraft Foods	7/14/2009	\$802.72	
	Brompton	7/15/2009	\$1,055.74	158.36
	Pengrowth	7/15/2009	\$1,768.35	265.25
	Pembina	7/15/2009	\$2,066.97	430.05
	Penn West	7/15/2009	\$1,061.01	159.15
	Westphane	7/15/2009	\$4,951.37	742.71
	Labrador Iron	7/25/2009	\$1,154.09	173.11
	Labrador Iron	7/25/2009	\$1,154.09	173.11
<i>Netwest</i>	Prime	7/31/2009	\$0.05	
				<b>\$10,254.39 July Total Dividends</b>
				<b>\$3,101.80 July Total Taxes</b>
				<b>July YTD</b>
Cash Value of Distributed Shares			\$0.00	\$5,553.71 YTD Cash Value of Distributed Shares
Interest			\$38.12	\$41,146.85 YTD Interest
Dividends			\$18,254.39	\$97,128.86 YTD Dividends
Return of Capital			\$1,520.00	\$20,476.42 YTD Return of Capital
				<b>\$164,005.84 YTD Gross Income</b>
				<b>\$143,829.42 YTD Income less RofT</b>
				<b>\$11,534.09 YTD Taxes</b>
				<b>Income less Taxes</b>
			\$15,190.71	\$132,295.33 YTD Income less taxes
			\$0.00	\$0.00 YTD Capital Gains/Losses
<b>Netwest Cash Remaining</b>	<b>7/31/2009</b>	<b>\$6,193.73</b>		

#### August 2009

Distribution of Shares	Kinder Morgan Mar	8/14/2009	\$3,458.68	118 Shares Distributed On 8/14 \$46.26 per share
Interest	Fidelity	8/31/2009	\$39.12	
Return of Capital			\$0.00	
Dividends				Foreign Tax Paid
	Brompton	8/17/2009	\$1,065.80	\$159.87
	Pengrowth	8/17/2009	\$1,798.00	\$269.71
	Pembina	8/14/2009	\$2,391.00	\$431.95
	Penn West	8/14/2009	\$1,097.54	\$164.63
	Canadian Oil Sands	8/28/2009	\$3,466.06	\$516.91
	Plum Creek	8/31/2009	\$2,100.00	
<i>Netwest</i>	Prime	8/30/2009	\$0.05	
				<b>\$12,400.45 Aug Total Div</b>
				<b>\$1,545.07 Aug Total Taxes</b>
				<b>August YTD</b>
Cash Value of Distributed Shares			\$5,458.68	\$11,012.39 YTD Cash Value of Distributed Shares

Interest	\$39.12	\$41,185.97 YTD Interest
Dividends	\$12,400.45	\$109,529.31 YTD Dividends
Return of Capital	\$0.00	\$20,176.42 YTD Return of Capital
Gross Income	\$12,439.57	\$181,904.09 YTD Gross Income
Income less RofC	\$12,439.57	\$161,727.67 YTD Income less RofC
Taxes	\$1,545.07	\$13,079.16 YTD Taxes
Income less Taxes	\$10,874.50	\$148,648.51 YTD Income less taxes
Capital Gains/Losses	\$0.00	\$0.00 YTD Capital Gains/Losses
<b>Netest Cash Remaining</b>	<b>8/30/2009</b>	<b>\$6,193.78</b>

### September 2009

Interest/Cash Received	New Marjoram Fidelity	9/28/2009	\$28,846.00	Foreign Tax Paid
		9/10/2009	\$38.23	
Dividends				
Brompton		9/15/2009	\$1,103.85	\$165.58
Pengrowth		9/15/2009	\$1,440.94	\$276.14
Pembina		9/15/2009	\$2,977.60	\$449.66
Penn West		9/15/2009	\$1,104.57	\$165.68
Prime		9/10/2009	\$0.05	
			<b>\$7,047.01 Sept Total Div</b>	<b>\$1,057.04 September Total Taxes</b>

#### September Totals

#### September YTD

Cash Value of Distributed Shares	\$0.00	\$11,012.39 YTD Cash Value of Distributed Shares
Interest	\$28,884.23	\$70,070.20 YTD Interest
Dividends	\$7,047.01	\$16,576.32 YTD Dividends
Return of Capital		\$20,176.42 YTD Return of Capital
Gross Income	\$35,931.24	\$217,836.33 YTD Gross Income
Income less RofC	\$15,931.24	\$197,658.91 YTD Income less RofC
Taxes	\$1,057.04	\$14,136.20 YTD Taxes
Income less Taxes	\$34,874.20	\$183,522.71 YTD Income less taxes
Capital Gains/Losses	\$0.00	\$0.00 YTD Capital Gains/Losses
<b>Netest Cash Remaining</b>	<b>8/30/2009</b>	<b>\$6,193.78</b>

### October 2009

Return of Capital	Solutionary Note Fidelity	10/14/2009	\$50,000.00 Partial/Repayment	Foreign Tax Paid
		10/10/2009	\$3,206.12	\$480.92
Interest	Solutionary Note Fidelity	10/14/2009	\$6,000.00	
		10/10/2009	\$43.37	
Dividends				
Altria		10/9/2009	\$1,360.00	
Philip Morris		10/9/2009	\$2,320.00	
Kraft Foods		10/14/2009	\$402.72	
Brompton		10/15/2009	\$1,117.20	\$170.58
Pengrowth		10/15/2009	\$1,918.17	\$290.73
Pembina		10/15/2009	\$3,098.48	\$646.77
Penn West		10/15/2009	\$1,162.90	\$174.44
Westshore		10/15/2009	\$6,202.15	\$930.12
Dragon		10/23/2009	\$3,613.94	
Labrador Iron		10/25/2009	\$1,182.93	177.44
Labrador Iron		10/25/2009	\$1,182.93	\$177.44
Prime		9/10/2009	\$0.05	
			<b>\$24,001.47 Oct Total Div</b>	<b>\$3,048.64 October Total Taxes</b>
Tax Rebate				
Netest		1/15/2008 H1 Advantage	10/29/2009	\$186.27
Netest		2/15/2008 H1 Advantage	10/29/2009	\$196.46
Netest		3/17/2008 H1 Advantage	10/29/2009	\$196.46
Netest		4/15/2008 H1 Advantage	10/29/2009	\$196.46
Netest		5/15/2008 H1 Advantage	10/29/2009	\$198.13
Netest		6/16/2008 H1 Advantage	10/29/2009	\$198.13
Netest		7/15/2008 H1 Advantage	10/29/2009	\$198.13
Netest		9/15/2008 Brompton Adv	10/29/2009	\$227.47
Netest		10/15/2008 Brompton Adv	10/29/2009	\$227.48
Netest		11/14/2008 Brompton Adv	10/29/2009	\$227.48
Netest		12/12/2008 Brompton Adv	10/29/2009	\$227.48
Netest		8/15/2008 Brompton Adv	10/29/2009	\$227.48
Netest		2/20/2008 Great Lakes Hyc	10/29/2009	\$57.48
Netest		3/31/2008 Great Lakes Hyc	10/29/2009	\$57.48
Netest		4/10/2008 Great Lakes Hyc	10/29/2009	\$57.48
Netest		1/1/2008 Great Lakes Hyc	10/29/2009	\$119.68
Netest		8/15/2008 Pembina Pipeline	10/29/2009	\$84.88
			<b>\$2,885.03 Tax Rebate Total</b>	
				<b>\$163.61 Net Tax October</b>

#### October Totals

#### October YTD

Cash Value of Distributed Shares	\$0.00	\$11,012.39 YTD Cash Value of Distributed Shares
Interest	\$6,000.00	\$76,070.20 YTD Interest
Dividends	\$24,001.47	\$140,577.79 YTD Dividends
Return of Capital	\$3,206.12	\$71,382.54 YTD Return of Capital
Gross Income	\$83,207.59	\$301,042.92 YTD Gross Income
Income less RofC	\$30,001.47	\$227,660.84 YTD Income less RofC

<b>Taxes</b>	<b>\$163.61</b>	<b>\$14,299.81 YTD Taxes</b>	
Income less Taxes	\$29,877.86	\$211,360.57 YTD Income less taxes	
Capital Gains/Losses	\$0.00	\$0.00 YTD Capital Gains/Losses	
<b>Netwest Cash Remaining</b>	<b>10/31/2009</b>	<b>\$9,878.91</b>	
<b>November 2009</b>			
Distribution of Shares	Kinder Morgan Mar Kinder Morgan Mar	11/13/2009 \$5,609.76 116 Shares Distributed On 11/13 \$48.36 per share 11/16/2009 \$35.29 In Lieu of Fractional Shares	
Interest	New Maranac Fidelity	11/13/2009 \$7,560.01 11/30/2009 \$44.58	
Return of Capital	Ipcor	11/23/2009 \$1,091.93 \$163.79	
Dividends	Brompton Pembina Penn West Pengrowth COSWI Plum Creek Nestle Prime	11/13/2009 \$1,123.54 11/13/2009 \$3,051.07 11/13/2009 \$1,138.84 11/16/2009 \$1,199.58 11/30/2009 \$4,951.76 11/30/2009 \$2,100.00 11/30/2009 \$0.65	\$168.53 \$457.66 \$170.83 \$200.94 \$743.06
			\$13,707.44 Nov Divd Total \$1,904.81 Nov Tax Total
<b>November Totals</b>		<b>November YTD</b>	
Cash Value of Distributed Shares	\$5,609.76	\$16,622.15 YTD Cash Value of Distributed Shares	
Interest	\$7,604.59	\$83,674.79 YTD Interest	
Dividends	\$13,707.44	\$154,285.23 YTD Dividends	
Return of Capital	\$1,091.93	\$74,474.47 YTD Return of Capital	
Gross Income	\$22,403.96	\$329,056.64 YTD Gross Income	
Income less Roff	\$21,312.03	\$254,582.17 YTD Income less Roff	
Taxes	\$1,904.81	\$16,204.62 YTD Taxes	
Income less Taxes	\$19,407.22	\$238,377.55 YTD Income less taxes	
Capital Gains/Losses	\$0.00	\$0.00 YTD Capital Gains/Losses	
<b>Netwest Cash Remaining</b>	<b>10/31/2009</b>	<b>\$9,879.56</b>	
<b>December 2009</b>			
Interest	Fidelity	12/31/2009 \$46.25	
Dividends	Brompton Pengrowth Pembina Penn West Capital Power	12/14/2009 \$1,112.47 12/15/2009 \$1,317.27 12/15/2009 \$3,024.38 12/15/2009 \$1,129.09 12/22/2009 \$1,098.46	\$166.87 \$197.59 \$453.66 \$169.36 \$164.77
Nestle	Prime	12/31/2009 \$0.08	
		\$7,681.75 Dec Income Total \$1,152.25 Dec Tax Total	
<b>December Totals</b>		<b>December YTD</b>	
Cash Value of Distributed Shares	\$0.00	\$16,622.15 YTD Cash Value of Distributed Shares	
Interest	\$46.25	\$83,721.04 YTD Interest	
Dividends	\$7,681.75	\$161,966.98 YTD Dividends	
Return of Capital	\$0.00	\$74,474.47 YTD Return of Capital	
Gross Income	\$7,728.00	\$336,784.64 YTD Gross Income	
Income less Roff	\$7,728.00	\$262,310.17 YTD Income less Roff	
Taxes	\$1,152.25	\$17,156.87 YTD Taxes	
Income less Taxes	\$6,575.75	\$244,951.30 YTD Income less taxes	
Capital Gains/Losses	\$0.00	\$0.00 YTD Capital Gains/Losses	
<b>Netwest Cash Remaining</b>	<b>12/31/2009</b>	<b>\$9,879.54</b>	

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Form 990-PF Part I

Schedule #2

2009 Expenses

Employee Benefit Health Plan		Date	Check #	Value	Comments
		6/8/2009	1344	\$1,496 00	JF
		6/8/2009	1345	\$440 00	JF
		6/22/2009	1351	\$1,034 00	JF
		11/10/2009	1367	\$4,323 33	JF
		12/21/2009	1378	\$3,564 00	AB-Health Ins
		12/21/2009	1379	\$2,218 43	AB-medical
			Subtotal	\$13,075 76	
Office Expenses		Date	Check #	Value	Comments
		8/12/2009	1343	\$1,013 86	RMB laptop
		9/1/2009	1354	\$25 00	State of WA-CTR renewal
		9/1/2009	1355	\$68 00	Daily J of Commerce-PNAR
		11/10/2009	1367	\$5 53	JF Postage
		12/21/2009	1379	\$2,641 94	AB-office
			Subtotal	\$3,754 33	
Total Expenses			YTD	\$16,830 09	
Taxes	Foreign Taxes Paid YTD from Monthly Income as of 12-20-2009			\$17,192 10	
	IRS Taxes			\$0 00	
12/20/2009	Total Taxes YTD			\$17,192 10	
12/20/2009 YTD	Total Disbursements			\$102,720 00	
	Total Expenses and Disbursements			\$34,022 19	
	Total Expenses, Disbursements and Taxes			\$136,742 19	
IRS 990-PF Part I Expenses					
Line					
15 Employee Benefits				\$13,075 76	
18 Taxes				\$17,192 10	
21 Travel/Meetings				\$0 00	
23 Other				\$3,754 33	
24 Total Expenses				\$34,022.19	

**Ajax Foundation**

**Tax Year 2009**

**Form 990-PF**

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**Schedule #3**

**Part II**

**Balance Sheet-Assets  
Summary**

	<b>Beginning of Year 12/31/2008</b>	<b>End of Year 12/31/2009</b>	<b>End of Year 12/31/2009</b>
	<b>(a) Book Value</b>	<b>(b) Book Value</b>	<b>(c) Fair Market Value (FMV)</b>
Cash	565,800	737,263	737,263
Stocks	3,313,485	3,313,485	3,088,571
Bonds	0	0	0
 Sol 250k	 200,000	 150,000	 150,000
 New Marjarom Associat	 71,116	 71,116	 71,116
 Totals	 4,150,401	 4,271,864	 4,046,950
 Total Liabilities	 \$0.00	 \$0.00	 \$0.00

**Ajax Foundation**   **91 1503626**  
**Tax Year 2009**  
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**Schedule #4**

**Part II**

**Balance Sheets-Assets**  
**Details at the First of the Year**  
**and the End of Year Investments**

**Investments held at First of Year 1/1/2009**

<b>Stocks</b>	<b># shares</b>	<b>Company/Fund</b>	<b>Book Value</b>	<b>FMV 12/31/2008</b>	<b>Gain/Loss</b>
MO	4,000	Altria	\$78,423.40	\$60,240.00	(\$18,183.40)
ARREF	50,000	Amerigo Resources	\$92,909.50	\$15,400.00	(\$77,509.50)
BCVFF	17,097	BG Advantaged	\$163,833.44	\$91,725.41	(\$72,108.03)
COSWF	15,000	Canadian Oil Sands Trust	\$526,989.39	\$256,379.10	(\$270,610.29)
DEO	2,500	Diageo PLC	\$190,044.00	\$141,850.00	(\$48,194.00)
EPCPF	8,000	EPCOR Income Fund	\$154,273.43	\$115,248.00	(\$39,025.43)
GNK	5,000	Genco Shipping	\$104,500.00	\$74,000.00	(\$30,500.00)
KMR	5,107	Kinder Morgan Mgmt	\$255,019.00	\$204,177.86	(\$50,841.14)
KFT	2,768	Kraft Foods	\$80,455.42	\$74,320.80	(\$6,134.62)
LBRYF	5,000	Labrador Iron Royalty TR	\$281,722.90	\$86,350.75	(\$195,372.15)
PMBIF	25,000	Pembina Pipeline Income	\$408,426.41	\$308,627.00	(\$99,799.41)
PGH	20,000	Pengrowth Energy	\$204,484.00	\$152,400.00	(\$52,084.00)
PWE	8,000	Pennwest Energy	\$217,317.65	\$88,960.00	(\$128,357.65)
PM	4,000	Phillip Morris	\$178,678.18	\$174,040.00	(\$4,638.18)
PCL	5,000	Plum Creek	\$111,977.00	\$173,700.00	\$61,723.00
WTSHF	20,000	Westshore Terminals	\$264,431.21	\$156,080.00	(\$108,351.21)
	8 548	Brompton Adv VIP Inc		\$478.69	
					(\$1,139,986.01) Sum Gain/Loss Column
		Total Stocks	\$3,313,484.93	\$2,173,977.61	(\$1,139,507.32) Difference of FMV-Book
<b>Cash</b>		Prime Fund	\$565,800.04	\$565,800.04	
<b>Notes</b>		Solutionary	\$200,000.00	\$200,000.00	
<b>Other</b>		New Marjoram Associates	\$71,116.00	\$71,116.00	
		<b>Totals</b>	<b>\$4,150,400.97</b>	<b>\$3,010,893.65</b>	<b>(\$1,139,507.32) -27.46%</b>

## Investments held as of December 31, 2009

Stocks	# shares	Company/Fund	Book Value	FMV 12-31-2009	Gain/Loss
MO	4,000	Altria	\$78,423.40	\$78,520.00	\$96.60
ARREF	50,000	Amerigo Resources	\$92,909.50	\$33,385.50	(\$59,524.00)
BVPFF	17,097	Brompton Advantage	\$163,833.44	\$148,243.98	(\$15,589.46)
COSWF	15,000	Canadian Oil Sands Trust	\$526,989.39	\$427,958.10	(\$99,031.29)
DEO	2,500	Diageo PLC	\$190,044.00	\$173,525.00	(\$16,519.00)
EPCPF	8,000	Capital Power Income	\$154,273.43	\$119,880.80	(\$34,392.63)
GNK	5,000	Genco Shipping	\$104,500.00	\$111,900.00	\$7,400.00
KMR	5,000	Kinder Morgan Management	\$255,019.00	\$305,874.72	\$50,855.72
KFT	2,768	Kraft Foods	\$80,455.42	\$75,243.24	(\$5,212.18)
LBRYF	5,000	Labrador Iron Ore Royalty	\$281,722.90	\$208,470.45	(\$73,252.45)
PMBIF	25,000	Pembina Pipeline Income	\$408,426.41	\$417,799.25	\$9,372.84
PGH	20,000	Pengrowth Energy	\$204,484.00	\$192,600.00	(\$11,884.00)
PWE	8,000	Pennwest Energy	\$217,317.65	\$140,800.00	(\$76,517.65)
PM	4,000	Phillip Morris	\$178,678.18	\$192,760.00	\$14,081.82
PCL	5,000	Plum Creek	\$111,977.00	\$188,800.00	\$76,823.00
WTSHF	20,000	Westshore Terminals	\$264,431.21	\$272,809.60	\$8,378.39
					(\$224,914.29) Sum Gain/Loss Column
		Total Stocks	\$3,313,484.93	\$3,088,570.64	(\$224,914.29) Difference of FMV-Book
Cash		Fidelity Cash	\$728,183.59	\$728,183.59	
		Netvest Cash	\$9,079.64	\$9,079.64	
Notes		Solutionary	\$150,000.00	\$150,000.00	
Other		New Marjarom Associates	\$71,116.00	\$71,116.00	
		<b>Totals</b>	<b>\$4,271,864.16</b>	<b>\$4,046,949.87</b>	<b>(\$224,914.29)</b> <b>-5.27%</b>

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Tax Year 2009

Form 990-PF

Part X

## Schedule # 6

Minimum Investment Return (page 8)  
2009 Average Cash Balance  
Securities, Bonds and Other Investments

Date	Cash	Monthly Average Cash Balance	Total Monthly Netvest/Fidelity A Minus cash	Assets	Other Assets	
12/31/2008	\$565,800.04		\$2,739,777.65	\$1.00 New Marjarom		
1/31/2009	\$580,837.59		\$2,702,050.34	\$200,000.00 Solutionary Note		
		\$573,318.82	\$580,837.59	\$2,121,212.75	\$200,001.00 Total	
1/31/2009	\$580,837.59			\$1.00 New Marjarom		
2/28/2009	\$577,764.69		\$2,491,414.89	\$200,000.00 Solutionary Note		
		\$579,301.14	\$577,764.69	\$1,913,650.20	\$200,001.00 Total	
2/28/2009	\$577,764.69			\$1.00 New Marjarom		
3/31/2009	\$582,470.85		\$2,574,649.37	\$200,000.00 Solutionary Note		
		\$580,117.77	\$582,470.85	\$1,992,178.52	\$200,001.00 Total	
3/31/2009	\$582,470.85			\$1.00 New Marjarom		
4/30/2009	\$599,713.95		\$2,772,539.67	\$200,000.00 Solutionary Note		
Nettest	\$6,193.63	\$609,677.73	\$591,092.40	\$2,766,346.04	\$200,001.00 Total	Transfer of Assets from Netvest to April May June
5/31/2009	\$613,447.87		\$2,772,539.67	\$1.00 New Marjarom		
Nettest	\$6,193.63		\$6,193.63	\$2,766,346.04	\$200,001.00 Total	
5/31/2009	\$619,641.50		\$3,194,391.18 Fidelity	\$1.00 New Marjarom		
6/30/2009	\$584,893.10		\$3,300,000.00	\$200,000.00 Solutionary Note		
Nettest	\$6,193.63	\$605,364.12	\$584,893.10	\$2,715,106.90	\$200,001.00 Total	
6/30/2009	\$591,086.73			\$1.00 New Marjarom		
7/31/2009	\$602,474.18		\$3,500,000.00	\$200,000.00 Solutionary Note		
Nettest	\$6,193.73	\$599,877.32	\$602,474.18	\$2,897,525.82	\$200,001.00 Total	
7/31/2009	\$608,667.91			\$1.00 New Marjarom		
8/31/2009	\$612,365.93		\$3,500,000.00	\$200,000.00 Solutionary Note		
Nettest	\$6,193.78	\$613,613.81	\$612,365.93	\$2,887,634.07	\$200,001.00 Total	
8/31/2009	\$618,559.71			\$1.00 New Marjarom		
9/30/2009	\$660,243.09		\$3,471,515.34	\$200,000.00 Solutionary Note		
Nettest	\$6,193.83	\$642,498.32	\$660,243.09	\$2,811,272.25	\$200,001.00 Total	
9/30/2009	\$666,436.92			\$1.00 New Marjarom		
10/31/2009	\$736,902.16		\$3,521,053.83	\$150,000.00 Solutionary Note		
Nettest	\$9,078.91	\$706,209.00	\$736,902.16	\$2,784,151.67	\$150,001.00 Total	\$50K of principle repaid 10-14-09 return of capital
10/31/2009	\$745,981.07			\$1.00 New Marjarom		
11/30/2009	\$750,307.09		\$3,698,998.47	\$150,000.00 Solutionary Note		
Nettest	\$9,076.56	\$752,682.36	\$750,307.09	\$2,948,691.38	\$150,001.00 Total	
11/30/2009	\$759,383.65			\$1.00 New Marjarom		
12/31/2009	\$728,183.59		\$3,817,451.78	\$150,000.00 Solutionary Note		
Nettest	\$9,079.64	\$748,323.44	\$728,183.59	\$3,089,268.19	\$150,001.00 Total	
Year Average		\$633,506.35		\$2,591,655.29	\$187,501.00	
	Cash			Securities	Other assets	

Total Assets \$3,412,662.64

=Monthly Avg of Cash for the Year+Avg of Assets minus Cash for the Year+ Avg of Other Assets for the Year



**Ajax Foundation 91-1503626**  
**Tax Year 2009 Form 990-PF Part XV**  
**Schedule #8**  
**Disbursements Alphabetical**

**American Forests**  
P O Box 2000  
Washington, D C 20013  
9/1/2009 \$25 Education

**Autry National Center**  
4700 Western Heritage Way  
Los Angeles, CA 90027-1462  
6/22/2009 \$1250 Arts & Culture  
9/1/2009 \$2,000 Arts & Culture

**Bainbridge Island Historical Society**  
215 Erickson Avenue NE  
Bainbridge Island, WA 98110  
6/8/2009 \$1,000 Education

**Billings Food Bank**  
211 Fourth Avenue North  
P O Box 1158  
Billings, MT 59103-1158  
12/18/2009 \$2,500 Community Service

**Billings Preservation Society**  
914 Division Street  
Billings, MT 59101  
12/18/2009 \$500 Education

**Billings Public Schools**  
415 North 30<sup>th</sup> Street  
Billings, MT 59101  
\$5000 Education 1/15/2009

**College of the Holy Cross**  
1 College Street  
Worcester, MA 01610  
5/18/2009 \$1,000

**Columbia River Maritime Museum**  
1792 Marine Drive  
Astoria, OR 97103  
11/23/2009 \$500 Education

**Cornell Plantations**  
1 Plantations Road  
Ithaca, NY 14850  
9/1/2009 \$2,800 Education

**Cystic Fibrosis Foundation**  
6931 Arlington Road, 2<sup>nd</sup> Floor  
Bethesda, MD 20814  
12/18/2009 \$1,000 Community Service

**The Da Camera Society**  
Mount St Mary's College  
10 Chester Place  
Los Angeles, CA 90007  
9/1/2009 \$1,000 Arts & Culture

**Friends of Public Radio**  
1500 University Drive  
Billings, MT 59101-0298  
6/8/2009 \$1,000 Education

**F.R.E.E**  
Foundation for Research on Economics and the  
Environment  
662 Ferguson Avenue  
Bozeman, MT 59718  
11/23/2009 \$10,000 Education

**Hospice of Kitsap County**  
3100 Bucklin Hill Rd #201  
PO Box 3416  
Silverdale WA 98383  
12/17/2009 \$5000 Health & Human Services

**Huntington Library**  
The Society of Fellows  
1151 Oxford Road  
San Marino, California 91108  
11/17/2009 \$2500 Arts & Culture

**KCTS-9**  
401 Mercer Street  
Seattle, WA 98109  
9/1/2009 \$1000 Arts & Culture

**Lake Forest Academy**  
1500 West Kennedy Road  
Lake Forest, IL 60045  
11/23/2009 \$5,000 Education

**MGH Institute of Health Professions**  
36 1<sup>st</sup> Avenue  
Boston, MA 02129-4557  
6/8/2009        \$10,000 Health & Human Services

**National Trust for Historic Preservation**  
1785 Massachusetts Avenue NW  
Washington, D C 20036-2117  
6/8/2009        \$45 Education

**National Maritime Historical Society**  
5 John Walsh Boulevard  
P O Box 68  
Peekskill, NY 10566  
6/8/2009        \$250 Education

**Naval Undersea Museum**  
Navy Region Northwest  
1103 Hunley Road  
Silverdale, WA 98315-1103  
9/1/2009        \$500 Education

**Otis College of Art and Design**  
9045 Lincoln Boulevard  
Los Angeles, CA 90045  
2/18/2009        \$10,000  
Education

**Outdoor Explorer Post #7**  
3210 Nolana Drive  
Billings, MT 59105  
6/22/2009        \$5000 Community Service

**Parkinson's Project**  
1721 8<sup>th</sup> Avenue North  
Seattle, WA 98109  
9/1/2009        \$2,000 Community Service

**Pet Rescue Center**  
P.O Box 6570  
La Quinta, CA 92248  
10/30/2009        \$1,800 Community Service

**The Rainer Club**  
820 Fourth Avenue  
Seattle, Washington 98104  
6/22/2009        \$1000 Community Service

**Reed College**  
3202 SE Woodstock Boulevard  
Portland, OR 97202-8199  
9/1/2009        \$1,000 Education

**Rescue Me Dog**  
P O Box 1663  
Palm Desert, CA 92261  
5/18/2009        \$1,000 Community Service

**Rye Country Day School**  
Cedar Street  
Rye, NY 10580  
6/8/2009        \$2500 Education

**Seattle Audubon Society**  
8050 35<sup>th</sup> Avenue NE  
Seattle, WA 98115  
6/22/2009        \$50 Education

**Seattle Symphony**  
200 University Street  
Seattle, WA 98101  
6/22/2009        \$10,000 Cultural

**Seattle Times Fund for the Needy**  
P O Box C11025  
Seattle, WA 98111-9025  
12/17/2009        \$5000 Community Service

**Stewardship Partners**  
1411 4<sup>th</sup> Avenue, Suite 1425  
Seattle, WA 98101  
6/22/2009        \$1,000 Community Service

**Washington State University Spokane**  
City Lab  
412 East Spokane Falls Blvd  
P O Box 1495  
Spokane, WA 99210-1495  
6/22/2009        \$2,500 Education

**Western Heritage Center**  
2822 Montana Avenue  
Billings, MT 59101  
10/26/2009        \$1000 Education

**The YWCA of Billings**  
909 Wyoming Avenue  
Billings, MT 59101  
12/18/2009      \$5000 Community Service

**Yellowstone River Parks Association**  
2409 2<sup>nd</sup> Avenue North  
Billings, MT 59101  
6/22/2009      \$2500 Education



Charitable Trust Program • 801 Capitol Way S • PO Box 40234 • Olympia, WA 98504-0234  
Phone: 360-725-0378 • Fax: 360-664-4250 • E-mail: [trustinfo@sos.wa.gov](mailto:trustinfo@sos.wa.gov)

## CHARITABLE TRUST RENEWAL FORM

**FEE: \$25**

Make fees payable to "State of Washington"

**Due Date: November 30, 2010**

Ajax Foundation  
C/o Alan Bressler, Trustee  
800 5<sup>th</sup> Avenue #101-179  
Seattle, WA 98104

Check here to request **EXPEDITED MAIL SERVICE** (optional). If checked, please enclose an additional **\$20** fee.

**IMPORTANT NOTE:** Submissions received (not Postmarked) after the due date shown above will be assessed a \$50 late fee. Please allow 7-10 days for postal delivery & receipt validation.

Please complete entire form or write "n/a" if not applicable. Incomplete forms will not be accepted.  
All documents must be typewritten or printed legibly in ink. **Do Not** staple or bind form or attachments.

### SECTION 1 – ORGANIZATION INFORMATION

Please mark changes, if any, to the information below:

<b>Organization's Full Legal Name:</b> Ajax Foundation		
<b>Mailing Address:</b> Ajax Foundation C/o Alan Bressler, Trustee 800 5 <sup>th</sup> Avenue #101-179 Seattle, WA 98104	<b>Street Address (if different than mailing):</b>	
<b>Telephone Number:</b> (206)467-3800	<b>Extension:</b>	<b>Fax Number:</b>
<b>Email Address:</b> abressler@bresnan.net		<b>County:</b> KING
<b>Web Address:</b> N/A		
<b>Federal Tax Exempt Status:</b> Exempt	<b>501(c) 3</b>	<b>Federal EIN Number:</b> 91-1503626
<b>Organization Type:</b> Estate	<b>Date Incorporated or Established:</b> 12/12/1990	
<b>Corporation Name, Trust Agreement/Intervivos or Estate of:</b>		
<b>UBI Number (Unified Business Identifier):</b>	<b>Date Incorporated or Established</b>	
<b>Type of Document Establishing Trust:</b> Unknown		
<b>Officer, Director, or Trustee:</b> (Please designate one person for contact information purposes)		
<b>Name:</b> Alan Bressler	<b>Telephone Number:</b> 406-252-8816	
<b>Trust Purpose Code(s) and Description:</b> <i>Purpose codes, which are adopted from the National Taxonomy of Exempt Organizations (NTEE), are available in Section 4</i>		
<b>This foundation will financially support various charitable organizations through gifts or grants under 501(c)(3)</b>		

Do Not Staple

Trust Registration Number: 4360 Ajax Foundation

## SECTION 2 – FINANCIAL INFORMATION

### Please complete the following questions and provide the appropriate attachments:

Did/will the organization submit a Federal tax return to the Internal Revenue Service for its previous fiscal/accounting year? (check one)

Yes - Please check type of tax return:  IRS Form 990  IRS Form 990 PF  IRS Form 990EZ  
(Note: You will not need to complete the "Financial Report" if yes is indicated)

No - Please proceed to Financial Report and complete line items 1 – 6 (Required).

### REQUIRED ATTACHMENT

If the organization has/will file an IRS Form 990, 990PF or 990EZ for its most recent fiscal/accounting year end...a complete copy of the tax return **MUST** be provided with this renewal form. Be sure to include Schedule A and all attachments except contributor lists/Schedule B. Do not attach the organization's financial statement, audit, bank statement, or annual report

**NOTE: DO NOT** submit the Charitable Trust Renewal Form or filing fee without the 990/990PF or 990EZ. Organizations that do not file a federal return must complete the "Financial Report" section, lines 1-6

### FINANCIAL REPORT

#### Please complete line items 1 – 6:

Fiscal/accounting year beginning: (Mo/Day/Year)	Fiscal/accounting year ending: (Mo/Day/Year)
1 Beginning assets	\$
2 Total revenue	\$
3 Grants, contributions, program services	+ \$
4 Compensation of officers, directors, trustees, etc.	+ \$
5 Total expenses (add lines 3, 4 and all other expenses)	= \$
6 Ending assets	\$

Summarize the organization's program service expenditures for the fiscal/accounting year reported (Attach an additional sheet if needed)

### CHARITABLE TRUST DIRECTORY PARTICIPATION

Some organizations registered pursuant to the Charitable Trust Act, RCW 11.110 elect to have information about their grant-making requirements and activities published in the Washington State Charitable Trust Directory. The directory is a state publication that is produced on a biennial basis (odd years). Participation is optional. Please indicate your participation preference below

Check one:  Yes, the organization wishes to be included in the Washington State Charitable Trust Directory. Complete and return Section 4

No, We do not wish to be included at this time

### SECTION 3 – SIGNATURE (REQUIRED)

By  
my

S

Tel

NO  
Ser

Cha.

in the above-named charitable trust, and (b) the  
the best of the submitter's knowledge

TRUSTEE 7-17-2010  
Title Date

g 48-hour turnaround. To utilize Expedited Mail  
(s), check (✓) the box on page one of this document.

**Do Not Staple****Trust Registration Number: 4360 Ajax Foundation**

and write the word "EXPEDITE" in bold letters on the outside of the envelope. Your request will be processed and mailed within **TWO** business days of receipt by the Charities Program.

#### SECTION 4 – CHARITABLE TRUST DIRECTORY INFORMATION (OPTIONAL)

The information provided in the Charitable Trust Renewal Form and any attachments will be published in the Charitable Trust Directory. To ensure accurate information is provided to the public, please complete and return the following.

Type of organization (check one)  Grantmaker  Grantseeker  Both Grantmaker and Grantseeker

Contact person to be listed in Trust Directory:

Telephone Number ( )

#### PURPOSE CODES

**Check up to three (3) of the following purpose codes to describe the organization's activities.**

<input type="checkbox"/> A Arts, culture, humanities	<input type="checkbox"/> I Public Protection. crime/courts/legal services	<input type="checkbox"/> R Civil rights/civil liberties
<input type="checkbox"/> B Educational institutions & related activities	<input type="checkbox"/> J Employment/jobs	<input type="checkbox"/> S Community improvement/ development
<input type="checkbox"/> C Environmental quality, protection	<input type="checkbox"/> K Food, nutrition, agriculture	<input type="checkbox"/> T Philanthropy & volunteerism
<input type="checkbox"/> D Animal-related activities	<input type="checkbox"/> L Housing/shelter	<input type="checkbox"/> U Science
<input type="checkbox"/> E Health—general & rehabilitative	<input type="checkbox"/> M Public safety/disaster preparedness & relief	<input type="checkbox"/> V Social sciences
<input type="checkbox"/> F Mental health, crisis intervention	<input type="checkbox"/> N Recreation, leisure, sports, athletics	<input type="checkbox"/> W Public affairs/society benefit
<input type="checkbox"/> G Disease/disorder/medical disciplines (multipurpose)	<input type="checkbox"/> O Youth development	<input type="checkbox"/> X Religion/spiritual development
<input type="checkbox"/> H Medical research	<input type="checkbox"/> P Human service—other multipurpose	<input type="checkbox"/> Y Mutual membership benefit organizations
	<input type="checkbox"/> Q International	<input type="checkbox"/> Z Unknown, unclassifiable

*NOTE Purpose codes are adopted from the National Taxonomy of Exempt Organizations (NTEE)*

#### GRANTMAKERS ONLY

Does the organization accept unsolicited applications (check one)?  Yes  No

Grants are made to (check all that apply)  501 (c)(3) organizations  Other organizations  Individuals

Average grant size (check one)  \$5,000 or below  \$5,001 - \$10,000  \$10,001 - \$25,000  \$25,001 - \$50,000  
 \$50,000 or above

Geographic service area (check all that apply):  Washington State  
 Pacific Northwest  
 United States  
 Local (describe) \_\_\_\_\_  
 Other (describe) \_\_\_\_\_

Suggested initial approach for Grant-seekers (check all that apply)	<input type="checkbox"/> Letter <input type="checkbox"/> Request Information Packet
	<input type="checkbox"/> Telephone Call <input type="checkbox"/> Do not call
	<input type="checkbox"/> E-mail <input type="checkbox"/> Other (describe) _____

Print Date: June 21, 2010

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## STATE OF WASHINGTON – KING COUNTY

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256494  
AJAX FOUNDATION

No

### Affidavit of Publication

The undersigned, on oath states that he is an authorized representative of The Daily Journal of Commerce, a daily newspaper, which newspaper is a legal newspaper of general circulation and it is now and has been for more than six months prior to the date of publication hereinafter referred to, published in the English language continuously as a daily newspaper in Seattle, King County, Washington, and it is now and during all of said time was printed in an office maintained at the aforesaid place of publication of this newspaper. The Daily Journal of Commerce was on the 12<sup>th</sup> day of June, 1941, approved as a legal newspaper by the Superior Court of King County.

The notice in the exact form annexed, was published in regular issues of The Daily Journal of Commerce, which was regularly distributed to its subscribers during the below stated period. The annexed notice, a

PNAR ANNUAL RETURN

was published on

06/22/10

The amount of the fee charged for the foregoing publication is the sum of \$ 68 00, which amount has been paid in full



Affidavit of Publication

Subscribed and sworn to before me on

06/22/10

Notary public for the State of Washington,  
residing in Seattle

## State of Washington, King County

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### NOTICE OF ANNUAL RETURN

The annual return for Ajax Foundation is available for inspection during regular business hours by any citizen who requests inspection within 180 days of September 15, 2010. The Foundation's address is 800 5th Avenue, #101-179, Seattle, WA 98104. The principal manager is Alan Bressler, Trustee, at telephone 406-252-8816

Date of publication in the Seattle Daily Journal of Commerce, June 22, 2010

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**6/22(256494)**