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

2009

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

For calendar year 2009, or tax year beginning

, and ending

G Check all that apply

 Initial return Initial return of a former public charity Final return Amended return Address change Name change

Use the IRS

label

Otherwise,

print

or type

See Specific

Instructions

Name of foundation

FRIES-TAIT FOUNDATION

A Employer identification number

91-6458447

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

Room/suite

C/O BIDDLE GROUP P.O. BOX 70897

City or town, state, and ZIP code

SEATTLE, WA 98107

B Telephone number

206-779-6102

H Check type of organization

 Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationC If exemption application is pending, check here ► D 1 Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ►

I Fair market value of all assets at end of year

E If private foundation status was terminated under section 507(b)(1)(A), check here ►

(from Part II, col (c), line 16)

J Accounting method

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

► \$ 3,118,983.

 Cash

(Part I, column (d) must be on cash basis)

 Accrual

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	100,495.	100,495.	100,495.	STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	4,996.	4,996.	4,996.	
b	Gross sales price for all assets on line 6a	2,070,120.			
7	Capital gain net income (from Part IV, line 2)				
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 (loss)				
11	Other income	<13,168.	<13,168.	<13,168.	STATEMENT 2
12	Total Add lines 1 through 11	92,323.	92,323.	92,323.	
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 3	6,969.	6,969.	0.
c	Other professional fees	STMT 4	22,369.	22,369.	0.
17	Interest	STMT 5	140.	140.	0.
18	Taxes	STMT 6	600.	600.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 6	50.	50.	0.
24	Total operating and administrative expenses Add lines 13 through 23		30,128.	23,109.	0.
25	Contributions, gifts, grants paid		72,900.		72,900.
26	Total expenses and disbursements. Add lines 24 and 25		103,028.	23,109.	72,900.
27	Subtract line 26 from line 12		<10,705.		
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)			69,214.	
c	Adjusted net income (if negative, enter -0-)				N/A

SCANNED AND INDEXED BY ADMINISTRATIVE EXPENSES 2010

	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		22,656.	8,939.	8,939.
	3 Accounts receivable ► 3,721.				
	Less allowance for doubtful accounts ►			3,721.	3,721.
	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 8		3,275,852.	3,304,450.	3,106,323.
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers)		3,298,508.	3,317,110.	3,118,983.
	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.	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31				
	27 Capital stock, trust principal, or current funds		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		3,298,508.	3,317,110.	
	30 Total net assets or fund balances		3,298,508.	3,317,110.	
	31 Total liabilities and net assets/fund balances		3,298,508.	3,317,110.	

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 3,298,508.
2 Enter amount from Part I, line 27a	2 <10,705.>
3 Other increases not included in line 2 (itemize) ►	3 29,307.
4 Add lines 1, 2, and 3	4 3,317,110.
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 3,317,110.

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 WELLS FARGO #2263 LONG TERM CAPITAL LOSS	P	02/04/05	03/19/09
b WELLS FARGO #5050 SHORT TERM CAPITAL LOSS	P	VARIOUS	VARIOUS
c WELLS FARGO #5050 LONG TERM CAPITAL LOSS	P	VARIOUS	VARIOUS
d CAPITAL GAINS DIVIDENDS			
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 34,995.		37,116.	<2,121.>
b 1,089,532.		1,077,227.	12,305.
c 933,259.		950,781.	<17,522.>
d 12,334.			12,334.
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			<2,121.>
b			12,305.
c			<17,522.>
d			12,334.
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	4,996.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	42,613.	3,047,660.	.013982
2007	186,282.	3,534,395.	.052705
2006	380,123.	3,287,334.	.115633
2005	85,398.	1,472,279.	.058004
2004	104,603.	1,377,731.	.075924

2 Total of line 1, column (d)

2 .316248

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 .063250

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

4 2,831,482.

5 Multiply line 4 by line 3

5 179,091.

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

6 692.

7 Add lines 5 and 6

7 179,783.

8 Enter qualifying distributions from Part XII, line 4

8 322,900.

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	692.		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b					
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)					
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)					
3	Add lines 1 and 2					
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)					
5	Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-					
6	Credits/Payments					
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,249.			
b	Exempt foreign organizations - tax withheld at source	6b				
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,100.			
d	Backup withholding erroneously withheld	6d				
7	Total credits and payments Add lines 6a through 6d	7	2,349.			
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	1,657.			
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ►	11	965.			

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? **1a** 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 **1b** X

c Did the foundation file Form 1120-POL for this year? **1c** X

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? **2** X
If "Yes," attach a detailed description of the activities

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* **3** X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? **4a** X

b If "Yes," has it filed a tax return on Form 990-T for this year? **4b** X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T **5** X

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? **6** X

7 Did the foundation have at least \$5,000 in assets at any time during the year?
If "Yes," complete Part II, col (c), and Part XV **7** X

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► **WA**

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation **8b** X

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV **9** X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses **10** X

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14 The books are in care of ► DE HAAN PLLC Located at ► 220 W. MERCER STREET, STE. W430, SEATTLE, WA		Telephone no ► 206-629-8500 ZIP+4 ► 98119
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	►
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?	1b	
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ► _____, _____, _____, _____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see 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

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?

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
RICHARD TAIT PO BOX 70897 SEATTLE, WA 98107	TRUSTEE 4.00	0.	0.	0.
KAREN FRIES PO BOX 70897 SEATTLE, WA 98107	TRUSTEE 4.00	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 VIII | Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ► 0

Part IX-A | Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc		Expenses
1	N/A	
2		
3		
4		

Part IX-B | Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1		
SEE STATEMENT 9		250,000.
2		
All other program-related investments. See instructions		
3		
Total. Add lines 1 through 3		250,000.

Form 990-PF (2009)

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a Average monthly fair market value of securities	1a	2,754,108.
b Average of monthly cash balances	1b	120,493.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	2,874,601.
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	2,874,601.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	43,119.
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,831,482.
6 Minimum investment return Enter 5% of line 5	6	141,574.

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	141,574.
2a Tax on investment income for 2009 from Part VI, line 5	2a	692.
b Income tax for 2009 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	692.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	140,882.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	140,882.
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	140,882.

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	72,900.
b Program-related investments - total from Part IX-B	1b	250,000.
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	322,900.
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	692.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	322,208.

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				140,882.
2 Undistributed income, if any, as of the end of 2009			0.	
a Enter amount for 2008 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006	178,363.			
d From 2007	13,705.			
e From 2008				
f Total of lines 3a through e	192,068.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 322,900.			0.	
a Applied to 2008, but not more than line 2a			0.	
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				140,882.
e Remaining amount distributed out of corpus	182,018.			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.		
6 Enter the net total of each column as indicated below	374,086.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010 Subtract lines 7 and 8 from line 6a	374,086.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006	178,363.			
c Excess from 2007	13,705.			
d Excess from 2008				
e Excess from 2009	182,018.			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ►
b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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 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))

NONE

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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines

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

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

Recipient	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>				
CLIMATE SOLUTIONS 1402 THIRD AVE STE. 1305 SEATTLE, WA 98101	NONE	509(A)(1) PUBLIC CHARITY	ACCELERATE SOLUTIONS TO GLOBAL WARMING	40,000.
DARTMOUTH TUCK SCHOOL OF BUSINESS ANNUAL GIVING (TAG) - 100 TUCK HALL HANOVER, NH 03755	NONE	170(B)(1)(SCHOOL	BUSINESS SCHOOL	2,000.
NORTHWEST CHILDREN'S FUND 2100 24TH AVE S SEATTLE, WA 98144	NONE	509(A)(1) PUBLIC CHARITY	END THE CYCLE OF CHILD ABUSE AND NEGLECT	1,000.
CONSERVATION NORTHWEST 1208 BAY STREET BELLINGHAM, WA 98225	NONE	509(A)(1) PUBLIC CHARITY	KEEPING THE NORTHWEST WILD	17,400.
WOLF HOLLOW WILDLIFE REHABILITATION CENTER 284 BOYCE ROAD FRIDAY HARBOR, WA 98250	NONE	509(A)(1) PUBLIC CHARITY	PROMOTE WELL-BEING OF WILDLIFE AND THEIR HABITATS	5,000.
BERTSCHI SCHOOL 2227 10TH AVE E SEATTLE, WA 98102	NONE	170(B)(1)(SCHOOL	EDUCATION	7,500.
Total			► 3a	72,900.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
	(a) Business code	(b) Amount		
1 Program service revenue				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities			14	100,495.
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	523000		14	<13,168.>
8 Gain or (loss) from sales of assets other than inventory			18	4,996.
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.		92,323.
13 Total Add line 12, columns (b), (d), and (e)			13	92,323.
(See worksheet in line 13 instructions to verify calculations)				

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

Realized Gain/Loss

Page 8 of 8

As of Date: 2/05/10

Account Number: 8453-2263
FRIES-TAIT FOUNDATION

Important Realized Gain/Loss Information

This information is provided for courtesy purposes only. Each individual taxpayer should consult with a tax advisor as to any additional reporting requirements or adjustments. NO COST BASIS OR REALIZED GAIN/LOSS INFORMATION IS PROVIDED TO THE IRS, NOR IS THIS INFORMATION VERIFIED OR GUARANTEED BY FIRST CLEARING, LLC TO BE ACCURATE FOR EACH TAXPAYER'S UNIQUE REPORTING REQUIREMENTS. THEREFORE, YOU SHOULD NEVER ASSUME THIS STATEMENT IS ACCURATE IN LIEU OF COMPLETING SCHEDULE D OF YOUR TAX RETURN AND CONSULTING WITH YOUR TAX ADVISOR.

Federal tax reporting requirements will create differences between the information presented here and what appears on your Form 1099-B, including but not limited to the following situations:

- * Cost basis for many fixed income tax lots has been amortized (for securities purchased at a premium) or accreted (for securities purchased at a discount), when possible, for applicable securities. For securities that were purchased at an Original Issue Discount (OID), only those positions whose cost basis has been adjusted will reflect the impacts of the OID accruals on the original cost basis. The original issue discount amount reported on your Form 1099-OID is not adjusted for market discount, acquisition premium or bond premium. Therefore, the amortization and accretion adjustments used on this statement may not be consistent with the Form 1099-OID amount because the reporting requirements on the Form 1099-OID are different.
- * The Original Price represents the unadjusted price of the security. The Original Price can be used to calculate the original unadjusted cost of the security.
- * Short sales are reportable on Form 1099-B before the position is closed.
- * Impairment redemptions by the issuer of a structured product are reportable on Form 1099-B, but will not appear on the Realized Gain/Loss Statement if that implicit redemption did not result in a closed tax lot at that time.
- * Securities subject to marked to market reporting requirements for those investors are not included here nor is that information available on our systems.
- * Long-term capital gains reported by a RIC or REIT appear on Form 1099-DIV only, as noted in the instructions for that form.
- * Lots closed due to transfers or journals will not be reflected in the Realized Gain/Loss Statement, or on the Form 1099-B.

Realized Gain/Loss Summary		THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term		0.00	0.00	0.00
Long term		0.00	-\$2,120.96	-\$2,120.96
Total - Realized Gain/Loss		\$0.00	-\$2,120.96	-\$2,120.96

Realized Gain/Loss Detail for Year

Long Term DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
PIMCO TOTAL RETURN FD	3,468 7810	10 7000	02/04/05	03/19/09	34,995.00	37,115.96	-\$2,120.96
CL A					\$34,995.00	\$37,115.96	-\$2,120.96
Total - Long Term							

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Realized Gain/Loss

51,577

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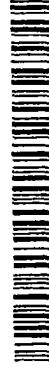
As of Date: 2/05/10

Account Number: 1035-5050
Command Account Number: 9086208239
FRIES-TAIT FOUNDATION
INTER-VIVOS NON-PROFIT TR
RICHARD J. TAIT &
KAREN FRIES TTEES UAD 12/26/97

Realized Gain/Loss Detail for Year

Short Term	Quantity	Adj Price/ Orig Price	Date Acquired /Close Date	Proceeds	Adj Cost/ Orig Cost	Gain/Loss
DESCRIPTION						
PIMCO FDS PAC INV						
MGMT SER TOTAL RETURN FD	23,299 1610	10.5200	07/23/09	250,000.00	245,107.18	4,892.82
INSTL CL	907 4410	10.5200	07/23/09	10,000.00	9,546.28	453.72
PIMCO TOTAL RETURN FD						
CL A	353 6530	10.5900	07/31/08	3,720.43	3,748.72	-28.29
	362.1590	10.6500	08/29/08	3,809.91	3,860.61	-50.70
	63,073.8930	10.5200	09/17/08	663,537.44	663,537.35	0.09
	422.7610	10.2700	09/30/08	4,447.44	4,345.98	101.46
	674 3830	10.1300	10/31/08	7,094.51	6,838.24	256.27
	598.0160	10.2900	11/28/08	6,291.12	6,159.56	131.56
	4,996.4360	9.9000	12/10/08	52,562.52	49,464.72	3,097.80
	2,845.5610	9.8900	12/10/08	29,939.51	28,175.01	1,764.50
	732.4720	10.1400	12/31/08	7,705.60	7,427.27	278.33
	790.9250	10.1500	01/30/09	8,320.53	8,027.89	292.64
	854.2730	10.0000	02/27/09	8,986.95	8,551.27	435.68
	154.8940	10.1300	04/01/09	1,629.48	1,569.08	60.40
	791.4810	10.2200	05/01/09	8,326.39	8,088.94	237.45
	659.7780	10.1300	05/12/09	6,940.87	6,683.55	257.32
	767.3820	10.4300	06/01/09	8,072.87	8,003.79	69.08
	774.3410	10.4500	07/01/09	8,146.08	8,091.86	54.22
Total - Short Term				\$1,089,531.65	\$1,077,227.30	\$12,304.35

INFORMATION PROVIDED AS COURTESY ONLY - NOT FURNISHED TO THE IRS



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Realized Gain/Loss

As of Date: 2/05/10



Account Number: 1035-5050
 Command Account Number: 9086208239
FRIES-TAIT FOUNDATION
INTER-VIVOS NON-PROFIT TR
 RICHARD J. TAIT &
 KAREN FRIES TTEES UAD 12/26/97

Long Term DESCRIPTION PIMCO TOTAL RETURN FD CL A	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
4,648.0280	10 7000	02/04/05	07/23/09	48,897.25	49,733.90	-836.65	
746.9650	10 7100	02/07/05	07/23/09	7,858.07	8,000.00	-141.93	
0 2590	10 4600	12/14/05	07/23/09	2.72	2.71	0.01	
223.2780	10 5100	12/29/05	07/23/09	2,348.88	2,346.65	2.23	
483.4930	10 6100	12/30/05	07/23/09	5,086.34	5,131.06	-44.72	
18,026.5650	10 5400	01/05/06	07/23/09	189,639.46	190,000.00	-360.54	
82.4410	10 4700	01/31/06	07/23/09	867.27	863.98	3.29	
93.4920	10 4800	02/28/06	07/23/09	983.53	979.80	3.73	
3,999.2460	10 3500	03/29/06	07/23/09	42,072.06	41,392.20	679.86	
115.6360	10 3300	03/31/06	07/23/09	1,216.49	1,194.52	21.97	
108.6800	10 2900	04/28/06	07/23/09	1,143.31	1,119.40	23.91	
120.2750	10 2200	05/31/06	07/23/09	1,265.29	1,230.41	34.88	
132.9190	10 1800	06/30/06	07/23/09	1,398.30	1,353.12	45.18	
116.7400	10 2900	07/31/06	07/23/09	1,228.10	1,202.42	25.68	
125.0790	10 4000	08/31/06	07/23/09	1,315.83	1,302.07	13.76	
129.6470	10 4400	09/29/06	07/23/09	1,363.88	1,354.81	9.07	
125.1310	10 4600	10/31/06	07/23/09	1,316.37	1,310.12	6.25	
127.5840	10 5400	11/30/06	07/23/09	1,342.18	1,346.01	-3.83	
126.1410	10 4600	12/13/06	07/23/09	1,327.00	1,319.44	7.56	
137.2220	10 3700	12/29/06	07/23/09	1,443.57	1,424.36	19.21	
120.5780	10 3100	01/31/07	07/23/09	1,268.48	1,244.36	24.12	
125.6140	10 4500	02/28/07	07/23/09	1,321.45	1,312.67	8.78	
141.2550	10 4300	03/30/07	07/23/09	1,486.00	1,473.29	12.71	

INFORMATION PROVIDED AS COURTESY ONLY - NOT FURNISHED TO THE IRS

Realized Gain/Loss

As of Date: 2/05/10

Account Number: 1035-5050
 Command Account Number: 9086208239
 FRIES-TAIT FOUNDATION
 INTER-VIVOS NON-PROFIT TR
 RICHARD J. TAIT &
 KAREN FRIES TTEES UAD 12/26/97

Long Term DESCRIPTION	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	ACQUIRED DATE	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
		129.3270	10.4000	04/30/07	07/23/09	1,360.52	1,346.29	14.23
		148.2550	10.2200	05/31/07	07/23/09	1,559.64	1,515.17	44.47
		142.3710	10.1600	06/29/07	07/23/09	1,497.74	1,446.49	51.25
		133.8080	10.2300	07/31/07	07/23/09	1,407.66	1,370.19	37.47
		159.6820	10.3300	08/31/07	07/23/09	1,679.85	1,649.52	30.33
		125.9380	10.4900	09/28/07	07/23/09	1,324.86	1,321.09	3.77
		147.7150	10.5500	10/31/07	07/23/09	1,553.96	1,559.87	-5.91
		152.7040	10.7600	11/30/07	07/23/09	1,606.44	1,643.10	-36.66
		232.1150	10.6100	12/12/07	07/23/09	2,441.85	2,465.06	-23.21
		135.4420	10.6800	12/31/07	07/23/09	1,424.84	1,447.87	-23.03
		127.6540	10.9900	01/31/08	07/23/09	1,342.92	1,404.19	-61.27
		55,452.8850	10.8200	02/22/08	07/23/09	583,364.19	600,000.00	-16,635.81
		184.2180	10.9600	02/29/08	07/23/09	1,937.97	2,020.87	-82.90
		315.0090	10.9100	03/31/08	07/23/09	3,313.89	3,436.75	-122.86
		347.2580	10.9000	04/30/08	07/23/09	3,653.15	3,788.58	-135.43
		362.7150	10.7600	05/30/08	07/23/09	3,815.76	3,906.44	-90.68
		359.5260	10.6200	06/30/08	07/23/09	3,782.21	3,821.76	-39.55
Total - Long Term						\$933,259.28	\$950,780.54	-\$17,521.26

INFORMATION PROVIDED AS COURTESY ONLY - NOT FURNISHED TO THE IRS



FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
UBS #54524	18,149.	0.	18,149.
WELLS FARGO #2263	2.	0.	2.
WELLS FARGO #5050	94,678.	12,334.	82,344.
TOTAL TO FM 990-PF, PART I, LN 4	112,829.	12,334.	100,495.

FORM 990-PF	OTHER INCOME	STATEMENT 2
-------------	--------------	-------------

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CARBON ENGINEERING LIMITED PARTNERSHIP	<13,168.>	<13,168.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<13,168.>	<13,168.>	

FORM 990-PF	ACCOUNTING FEES	STATEMENT 3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,969.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	6,969.	0.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT 4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	17,109.	17,109.		0.
BIDDLE FEES	5,260.	5,260.		0.
TO FORM 990-PF, PG 1, LN 16C	22,369.	22,369.		0.

FORM 990-PF

TAXES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	600.	600.		0.
TO FORM 990-PF, PG 1, LN 18	600.	600.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE OF WASHINGTON WIRE FEE	25. 25.	0. 0.		0. 0.
TO FORM 990-PF, PG 1, LN 23	50.	0.		0.

FORM 990-PF

OTHER INCREASES IN NET ASSETS OR FUND BALANCES

STATEMENT

7

DESCRIPTION

AMOUNT

RETAINED EARNINGS ADJUSTMENT - BOOK ONLY

29,307.

TOTAL TO FORM 990-PF, PART III, LINE 3

29,307.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - EQUITIES	COST	1,636,142.	1,379,782.
FIXED INCOME FUNDS	COST	1,431,476.	1,489,709.
CARBON ENGINEERING LIMITED PARTNERSHIP	COST	236,832.	236,832.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,304,450.	3,106,323.

FORM 990-PF

SUMMARY OF PROGRAM-RELATED INVESTMENTS

STATEMENT 9

DESCRIPTION

CARBON ENGINEERING PARTNERSHIP LLC IS DEVELOPING A PROCESS TO CAPTURE CO₂ DIRECTLY FROM THE ATMOSPHERE. AIR CAPTURE BREAKS THE LINK BETWEEN THE EMISSION SOURCE AND CAPTURE TECHNOLOGY ENABLING PHYSICAL CARBON ARBITRAGE. NEGATIVE EMISSIONS ACT AS A TOOL TO MANAGE GLOBAL CLIMATE RISKS.

THE FRIES-TAIT FOUNDATION HAS CONSISTENTLY CONTRIBUTED TO CHARITIES IN THE PAST WHOSE PRIMARY PURPOSES INCLUDE SOLUTIONS TO GLOBAL WARMING AND CLIMATE ISSUES. THE INVESTMENT WITH CARBON ENGINEERING PARTNERSHIP LLC FURTHERS THE ACCOMPLISHMENT OF THE FRIES-TAIT FOUNDATION AND THE ACCOMPLISHMENT OF THE FOUNDATION'S EXEMPT ACTIVITIES. NO PURPOSE OF THE INVESTMENT IS TO INFLUENCE LEGISLATION OR TO PARTICIPATE IN A POLITICAL CAMPAIGN.

	AMOUNT
TO FORM 990-PF, PART IX-B, LINE 1	250,000.