Form **990-PF**

Department of the Treasury
Internal Revenue Service

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.

OMB No 1545-0052

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: HOLZMAN FOUNDATION INC 06635320

A Employer identification number: 93-1041588

Number and street (or P O. box number if mail is not delivered to street address): P O BOX 3168 — Room/suite:

B Telephone number (see page 10 of the instructions): (503) 275-4327

City or town, state, and ZIP code: PORTLAND, OR 97208

C If exemption application is pending, check here ▶ [ ]

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 3,588,481.

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify) ______
(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 ▶ [ ]

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	30,000.			
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	673.	673.		
	4 Dividends and interest from securities	83,319.	83,319.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-59,718.			
	b Gross sales price for all assets on line 6a 818,250.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
	b Less. Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-4,977.	-4,977.		STMT 1
	12 **Total.** Add lines 1 through 11	49,297.	79,015.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	NONE			
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 2	17,356.			17,356.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	17,356.	NONE	NONE	17,356.
	25 Contributions, gifts, grants paid	168,700.			168,700.
	26 **Total expenses and disbursements** Add lines 24 and 25	186,056.	NONE	NONE	186,056.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-136,759.			
	b **Net investment income** (if negative, enter -0-)		79,015.		
	c **Adjusted net income** (if negative, enter -0-)				

SCANNED JUL 19 2010

17 NE

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing	54,851.	51,285.	51,285.
	2	Savings and temporary cash investments	183,913.	119,634.	119,634.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) STMT 3	4,275,206.	4,196,977.	3,278,419.
	c	Investments - corporate bonds (attach schedule) STMT 5	32,110.	77,316.	89,968.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 6	127,012.	91,464.	49,175.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	4,673,092.	4,536,676.	3,588,481.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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 and complete lines 27 through 31. ▶ X			
	27	Capital stock, trust principal, or current funds	4,673,092.	4,536,676.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	4,673,092.	4,536,676.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	4,673,092.	4,536,676.	

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	4,673,092.
2	Enter amount from Part I, line 27a	2	-136,759.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	8,325.
4	Add lines 1, 2, and 3	4	4,544,658.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	7,982.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,536,676.

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	SEE PART IV DETAIL			
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-59,718.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	245,627.	4,039,942.	0.06079963524
2007	297,985.	5,145,765.	0.05790878519
2006	267,896.	4,757,138.	0.05631453197
2005	261,814.	5,163,790.	0.05070190693
2004	233,392.	4,546,765.	0.05133144115

2	**Total** of line 1, column (d)	2	0.27705630048
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.05541126010
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,032,216.
5	Multiply line 4 by line 3	5	168,019.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	790.
7	Add lines 5 and 6	7	168,809.
8	Enter qualifying distributions from Part XII, line 4	8	186,056.

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 ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	790.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	790.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	790.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 1,184.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	1,184.
8	Enter any **penalty** for underpayment of estimated tax. Check here [ ] 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	394.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 394. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 9			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* STMT 10	10	X	

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

			Yes	No
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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ US BANK Telephone no. ▶ (503)275-4327
Located at ▶ 555 SW OAK, PORTLAND, OR ZIP + 4 ▶ 97204

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
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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ 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)?	☐ Yes ☒ 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.)	☐ Yes ☒ 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)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions.)		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☒ Yes ☐ 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.)*		3b		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		**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?	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**	X (No)
	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?		**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
SEE STATEMENT 11		-0-	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

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

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

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

Total number of others receiving over $50,000 for professional services ▶ NONE

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 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions. 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	2,933,301.
b	Average of monthly cash balances	1b	145,091.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	3,078,392.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	3,078,392.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	46,176.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,032,216.
6	**Minimum investment return.** Enter 5% of line 5	6	151,611.

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	151,611.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	790.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	790.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	150,821.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	150,821.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	150,821.

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	186,056.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	186,056.
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	790.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	185,266.

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

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

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7				150,821.
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only			NONE	
b	Total for prior years 20 07 ,20 ,20		NONE		
3	Excess distributions carryover, if any, to 2009				
a	From 2004 ... 20,655.				
b	From 2005 ... 27,901.				
c	From 2006 ... 33,435.				
d	From 2007 ... 49,731.				
e	From 2008 ... 45,994.				
f	**Total** of lines 3a through e	177,716.			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 186,056.				
a	Applied to 2008, but not more than line 2a			NONE	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d	Applied to 2009 distributable amount				150,821.
e	Remaining amount distributed out of corpus	35,235.			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	212,951.			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d	Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e	Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f	Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	20,655.			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	192,296.			
10	Analysis of line 9				
a	Excess from 2005 ... 27,901.				
b	Excess from 2006 ... 33,435.				
c	Excess from 2007 ... 49,731.				
d	Excess from 2008 ... 45,994.				
e	Excess from 2009 ... 35,235.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here ▶ [X] 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:

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 14				
Total . . . . . . ▶ **3a**				168,700.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

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 (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	673.	
4 Dividends and interest from securities			14	83,319.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-59,718.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b INCOME FROM LLP'S			14	-4,977.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				19,297.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 19,297.

(See worksheet in line 13 instructions on page 28 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	NOT APPLICABLE

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)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

Sign Here

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

Signature of officer or trustee: IRWIN HOLZMAN — Date: 6/26/10 — Title: Sec/Treas

Paid Preparer's Use Only

Preparer's signature: Carolyn O'Malley	Date: 6-23-10	Check if self-employed ☐ — Preparer's identifying number (See Signature on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code: U S BANK, P O BOX 3168, PORTLAND, OR 97208		EIN ▶ 31-0841368
		Phone no. 503-275-4327

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	**Schedule of Contributors** ▶ Attach to Form 990, 990-EZ, or 990-PF.	OMB No. 1545-0047 **2009**

Name of the organization	**Employer identification number**
HOLZMAN FOUNDATION INC 06635320	93-1041588

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ▶ $ ______________

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

Name of organization: HOLZMAN FOUNDATION INC 06635320

Employer identification number: 93-1041588

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	IRWIN HOLZMAN 10690 SE MCLOUGHLIN BOULEVARD MILWAUKIE, OR 97269	$ 30,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ALLIANCE BERNSTEIN	-4,470.	-4,470.
ATLAS PIPELINE	-507.	-507.
TOTALS	-4,977.	-4,977.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
INV COUNSELING FEES	14,723.	14,723.
STATE FILING FEE	512.	512.
WEB SITE EXPENSES	124.	124.
PO BOX EXPENSES	185.	185.
OR CORP FEE	50.	50.
US BANK CKG A/C FEE	1,362.	1,362.
WEB DESIGN EXPENSE	400.	400.
TOTALS	17,356.	17,356.

HOLZMAN FOUNDATION INC 06635320 93-1041588

FORM 990PF, PART II - CORPORATE STOCK
=====================================

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
POWER 3 MED PRODS INC	131,708.	131,708.	10,710.
SALTIRE SOFEWARE INC	5,167.	5,167.	1.
MAX-VIZ INC SERIES B4 CONV PFD	100,000.	100,000.	
O SULLIVAN IND INC CL A	10.	10.	1.
O SULLIVAN IND INC CL B	10.	10.	1.
AMGEN INC	24,732.		
BANK OF AMERICA CORP	101,318.	92,859.	45,180.
BERKSHIRE HATHAWAY INC	44,021.	44,021.	36,146.
COACH INC	59,225.	65,145.	52,968.
FANNIE MAE	60,074.	60,074.	1,888.
FRANKLIN RES INC	37,663.	34,653.	42,140.
GOLDMAN SACHS GROUP INC	34,031.	46,043.	46,431.
J P MORGAN CHASE & CO	39,301.		
LEGG MASON INC	60,424.	71,642.	30,160.
PFIZER INC	27,128.		
ALLIED IRISH BANKS PLC	62,204.	71,183.	18,428.
DIAGEO PLC	63,093.		
ALPINE INTL REAL ESTATE	142,125.	145,248.	92,562.
DODGE & COX INTERNATIONAL	550,524.	524,595.	408,141.
FIDELITY LEVERAGED CO STOCK	119,828.	120,317.	98,771.
FIDELITY SPARTAN TOTAL MKT	319,354.	249,858.	208,221.
I SHARES M S C I E A F E INDE	101,815.	101,815.	82,920.
I SHARES M S C I AUSTRAILIA	75,892.	46,464.	34,260.
I SHARES M S C I SPAIN	53,378.	32,027.	28,824.
I SHARES MSCI PACIFIC EX JAPAN	63,789.	89,431.	90,600.
ISHARES IBOXX & INVESTMENT	76,874.	42,617.	41,660.
ISHARES MSCI EAFE VALUE INDEX	144,095.	144,095.	100,680.
ISHARES RUSSELL MIDCAP VALUE	280,267.	280,267.	240,175.
ISHARES RUSSELL 1000 VALUE	124,515.	124,515.	86,100.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
ISHARES RUSSELL 2000 VALUE	72,325.	72,325.	52,236.
LOOMIS SAYLES BOND FUND	369,906.	391,383.	381,214.
RAINIER MID CAP EQUITY	150,300.	94,815.	75,468.
ROYCE PREMIER FUND	75,839.	75,839.	71,335.
RYDEX S&P EQUAL WEIGHTED INDEX	186,921.	132,535.	114,637.
T ROWE PRICE INTNL DISCOVERY	173,011.	174,680.	115,825.
VANGUARD SHORT TERM INVT GRADE	137,885.	103,873.	104,400.
WESTERN ASSET CORE PLUS BD	134,620.	48,648.	48,776.
GENERAL ELECTRIC CO		47,135.	51,442.
SOTHEBYS HLDGS INC CL A		40,178.	51,704.
T ROWE PRICE GROUP INC	71,834.	37,354.	34,613.
VERIZON COMMUNICATIONS		48,305.	48,039.
BARCLAYS PLC A D R		25,631.	39,600.
GLAXO SMITHKLINE PLC A D R		45,915.	50,700.
HARRIS ASSOC INVT TR		125,897.	129,769.
I SHARES BARCLAYS TIPS		108,700.	111,693.
TOTALS	4,275,206.	4,196,977.	3,278,419.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CONTINENTAL AIRLS PASS THRU TR	32,110.	26,916.	28,011.
BANK OF AMERICA 7.8 2/15/2010		14,325.	15,107.
BANK OF AMERICA 7.4 1/15/2011		25,575.	31,756.
BANK OF AMERICA 5.25 12/1/15		10,500.	15,094.
TOTALS	32,110.	77,316.	89,968.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
ALLIANCEBERNSTEIN HLDG LP	C	98,454.	91,464.	49,175.
ATLAS PIPELINE PARTNERS LP	C	28,558.		
TOTALS		127,012.	91,464.	49,175.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
REC'D VS REPT CASH		265.
REC'D VS REPT CHECKING ACCT		3,800.
REFUND 2008 TAX		2,156.
REC'D VS REPT SEC P/Y		2,104.
	TOTAL	8,325.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
REC'D VS REPT SECURITIES		1,438.
REC'D VS REPT P/Y CKG A/C		4,144.
PYMT TO OR DEPT REVENUE		2,400.
	TOTAL	7,982.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
OR

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

NAME AND ADDRESS

IRWIN HOLZMAN
10690 SE MCLOUGHLIN BOULEVARD
MILWAUKIE, OR 97269

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
RENEE R. HOLZMAN
ADDRESS:
3724 SW 50TH AVENUE
PORTLAND, OR 97221
TITLE:
PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
IRWIN B. HOLZMAN
ADDRESS:
3724 SW 50TH AVENUE
PORTLAND, OR 97221
TITLE:
SECRETARY
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
JAY L. HOLZMAN
ADDRESS:
8807 8TH AVENUE
SEATTLE, WA 98115
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
LAWRENCE J. HOLZMAN
ADDRESS:
8601 NW LAKECREST COURT
VANCOUVER, WA 98665
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
LEE M. HOLZMAN
ADDRESS:
2542 SW HILLCREST DR
PORTLAND, OR 97201
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
SHERYL A. HOLZMAN
ADDRESS:
8601 NW LAKECREST COURT
VANCOUVER, WA 98665
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
BECKY HOLZMAN
ADDRESS:
2542 SW HILLCREST DR
PORTLAND, OR 97201
TITLE:
TRUSTEE: DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

MONTH	LINE 1a-FMV SECURITIES	LINE 1b-FMV CASH BALANCES	LINE 1c-FMV OTHER ASSETS
JANUARY	2,344,590.	151,197.	
FEBRUARY	2,042,931.	246,927.	
MARCH	2,311,429.	146,113.	
APRIL	2,635,126.	108,874.	
MAY	2,905,765.	69,545.	
JUNE	2,962,547.	45,832.	
JULY	3,202,723.	58,450.	
AUGUST	3,267,586.	153,585.	
SEPTEMBER	3,450,158.	157,978.	
OCTOBER	3,289,388.	208,540.	
NOVEMBER	3,369,813.	274,411.	
DECEMBER	3,417,561.	119,634.	
TOTAL	35,199,617.	1,741,086.	
AVERAGE FMV	2,933,301.	145,091.	

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SEE ATTACHED
RELATIONSHIP:
SEE ATTACHED
PURPOSE OF GRANT:
SEE ATTACHED
FOUNDATION STATUS OF RECIPIENT:
SEE ATTACHED
AMOUNT OF GRANT PAID .... 168,700.

TOTAL GRANTS PAID: 168,700.

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					2,275.	
		1250. ALLIED IRISH BANKS PLC PROPERTY TYPE: SECURITIES					04/03/2009	09/24/2009
11,216.00		3,747.00					7,469.00	
		150. AMGEN INC COMMON STOCK PROPERTY TYPE: SECURITIES					12/12/2008	06/09/2009
7,599.00		8,729.00					-1,130.00	
		400. AMGEN INC COMMON STOCK PROPERTY TYPE: SECURITIES					01/26/2009	07/10/2009
23,030.00		22,805.00					225.00	
		1750. ATLAS PIPELINE PARTNERS L P PROPERTY TYPE: SECURITIES					11/03/2008	09/29/2009
12,746.00		27,124.00					-14,378.00	
		600. BANK AMER CORP COM PROPERTY TYPE: SECURITIES					02/24/2009	10/30/2009
8,779.00		2,733.00					6,046.00	
		400. BANK AMER CORP COM PROPERTY TYPE: SECURITIES					07/22/2008	10/30/2009
5,853.00		13,014.00					-7,161.00	
		100. BARCLAYS PLC A D R PROPERTY TYPE: SECURITIES					04/03/2009	09/29/2009
2,335.00		1,072.00					1,263.00	
		100. BARCLAYS PLC A D R PROPERTY TYPE: SECURITIES					04/03/2009	09/29/2009
2,353.00		1,072.00					1,281.00	
		50. BARCLAYS PLC A D R PROPERTY TYPE: SECURITIES					04/03/2009	09/29/2009
1,177.00		536.00					641.00	
		500. BARCLAYS PLC A D R PROPERTY TYPE: SECURITIES					08/19/2009	11/20/2009
10,117.00		10,842.00					-725.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		6334.02 CONTINENTAL AIRLS 8.560% 7/0 PROPERTY TYPE: SECURITIES					10/27/2005	01/02/2009
6,334.00		5,194.00					1,140.00	
		200. DIAGEO PLC SPONSORED A D R PROPERTY TYPE: SECURITIES					04/09/2008	02/13/2009
10,092.00		16,825.00					-6,733.00	
		550. DIAGEO PLC SPONSORED A D R PROPERTY TYPE: SECURITIES					04/09/2008	08/03/2009
34,599.00		46,268.00					-11,669.00	
		1500. DODGE & COX INTERNATIONAL STOCK FU PROPERTY TYPE: SECURITIES					12/22/2008	09/24/2009
46,800.00		31,440.00					15,360.00	
		1512.532 FIDELITY SPARTAN TOTAL MKT FD C PROPERTY TYPE: SECURITIES					06/07/2006	02/13/2009
35,000.00		53,589.00					-18,589.00	
		216.387 FIDELITY SPARTAN TOTAL MKT FD CL PROPERTY TYPE: SECURITIES					04/20/2009	11/23/2009
6,816.00		5,314.00					1,502.00	
		408.613 FIDELITY SPARTAN TOTAL MKT FD CL PROPERTY TYPE: SECURITIES					06/07/2006	11/23/2009
12,871.00		14,477.00					-1,606.00	
		25000. FLEETBOSTON FINL COR 7.375% 12/01 PROPERTY TYPE: SECURITIES					03/17/2009	12/01/2009
25,000.00		23,875.00					1,125.00	
		50. FRANKLIN RES INC PROPERTY TYPE: SECURITIES					06/01/2009	10/28/2009
5,244.00		3,564.00					1,680.00	
		300. FRANKLIN RES INC PROPERTY TYPE: SECURITIES					10/31/2006	10/28/2009
31,462.00		32,411.00					-949.00	
		25000. GENERAL ELEC CAP 3.750% 12/15 PROPERTY TYPE: SECURITIES					03/05/2009	12/15/2009
25,000.00		24,513.00					487.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		400. GLAXO SMITHKLINE SPONSORED PLC ADR PROPERTY TYPE: SECURITIES					12/31/2008	05/22/2009
13,271.00		14,915.00					-1,644.00	
		100. GOLDMAN SACHS GRP INC COM PROPERTY TYPE: SECURITIES					05/08/2009	09/29/2009
18,391.00		13,876.00					4,515.00	
		100. GOLDMAN SACHS GRP INC COM PROPERTY TYPE: SECURITIES					10/05/2006	10/13/2009
18,699.00		16,501.00					2,198.00	
		950. I SHARES MSCI AUSTRALIA E T F PROPERTY TYPE: SECURITIES					09/25/2007	11/11/2009
22,840.00		29,427.00					-6,587.00	
		400. I SHARES M S C I SPAIN PROPERTY TYPE: SECURITIES					12/04/2006	11/20/2009
20,350.00		21,351.00					-1,001.00	
		325. ISHARES TRUST GS CORP BD E T F PROPERTY TYPE: SECURITIES					08/16/2006	01/30/2009
32,488.00		34,257.00					-1,769.00	
		800. JP MORGAN CHASE & CO COM PROPERTY TYPE: SECURITIES					03/31/2008	10/06/2009
35,449.00		34,934.00					515.00	
		100. JP MORGAN CHASE & CO COM PROPERTY TYPE: SECURITIES					03/31/2008	10/06/2009
4,413.00		4,367.00					46.00	
		600. PFIZER INC PROPERTY TYPE: SECURITIES					10/28/2008	02/10/2009
8,532.00		10,173.00					-1,641.00	
		1000. PFIZER INC PROPERTY TYPE: SECURITIES					10/28/2008	10/09/2009
16,934.00		16,955.00					-21.00	
		600. T ROWE PRICE GROUP INC PROPERTY TYPE: SECURITIES					11/27/2007	10/26/2009
32,209.00		34,480.00					-2,271.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		982.64 RAINIER MID CAP EQUITY PROPERTY TYPE: SECURITIES					03/09/2007	11/11/2009
30,000.00		36,780.00					-6,780.00	
		500. RAINIER MID CAP EQUITY PROPERTY TYPE: SECURITIES					03/09/2007	11/23/2009
15,050.00		18,715.00					-3,665.00	
		1300. RYDEX S& P EQUAL WEIGHTED INDEX FD PROPERTY TYPE: SECURITIES					06/27/2006	12/07/2009
50,143.00		54,387.00					-4,244.00	
		3048.78 VANGUARD SHORT TERM INVT GRADE # PROPERTY TYPE: SECURITIES					11/24/2006	02/10/2009
30,000.00		32,226.00					-2,226.00	
		4830.918 VANGUARD SHORT TERM INVT GRADE PROPERTY TYPE: SECURITIES					11/24/2006	08/03/2009
50,000.00		51,063.00					-1,063.00	
		4032.258 WESTERN ASSET CORE PLUS BD CL I PROPERTY TYPE: SECURITIES					05/10/2007	02/10/2009
35,000.00		42,500.00					-7,500.00	
		4682.622 WESTERN ASSET CORE PLUS BD CL I PROPERTY TYPE: SECURITIES					05/10/2007	08/03/2009
45,000.00		49,355.00					-4,355.00	
		150. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES					06/01/2009	10/06/2009
12,783.00		12,562.00					221.00	
TOTAL GAIN(LOSS)		....					-59,718.	

THE HOLZMAN FOUNDATION, INC
EIN 93-1041588
SCHEDULE OF GRANTS AWARDED
2009

ORGANIZATION NAME	DONEE RELATIONSHIP	FOUNDTION STATUS	PURPOSE OF GRANT	AMOUNT
ADELANTE MUJERES	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 1,000
BOYS AND GIRLS SOCIETY OF OREGON	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 2,500
CAMP SOLOMON SCHECTER	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 2,500
CEDAR SINAI FACILITIES	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 7,500
CENTRAL CITY CONCERN	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 1,000
CHILDREN'S COMMUNITY CLINIC	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 500
CHILDREN'S RELIEF NURSERY	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 2,500
COMMUNITY WAREHOUSE	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 1,000
COMPASSION AND CHOICES OF OREGON	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 5,000
CONGREGATION KOL AMI VANCOUVER	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 2,000
CONGREGATION NEVEH SHALOM	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 500
GREATER PORTLAND HILLEL	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 10,000
HAND IN HAND	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 4,000
JEWISH FAMILY CHILD SERVICE	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 2,500
JEWISH FEDERATION	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 25,000
LOAVES & FISHES	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 500
MITTLEMAN JEWISH COMMUNITY CENTER	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 20,000
NEW AVENUES FOR YOUTH	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 1,800
NORTH BY NORTHEAST	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 500
NORTHWEST HARVEST	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 3,500
OREGON BALLET	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 500
OREGON FOOD BANK	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 3,500
OREGON JEWISH COMMUNITY FOUNDATION	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 1,000
OREGON JEWISH MUSEUM	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 1,000
OREGON SYMPHONY ASSOCIATION	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 12,500
PLANNED PARENTHOOD	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 21,500
PORTLAND ART MUSEUM	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 5,000
PORTLAND CENTER STAGE	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 2,500
PORTLAND HOPE MEADOWS	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 100
PROVIDENCE CANCER CENTER	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 10,000
PROVIDENCE MEDICAL - CHILDREN'S CENTER	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 2,500
SALMON CREEK HOSPITAL	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 4,000
SISTER OF THE ROAD CAFÉ	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 1,500
SOUTHWEST COMMUNITY HEALTH CENTER	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 1,800
TEMPLE BETH ISRAEL	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 1,000
VANCOUVER SCHOOL DIST FOUNDATION	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 4,000
WA STATE SCHOOL FOR THE BLIND FDN	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 500
YWCA	NONE	PUBLIC CHARITY	CHARITABLE GRANT	$ 2,000

TOTAL GRANTS AWARDED $ 168,700

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2009

Name of estate or trust: HOLZMAN FOUNDATION INC 06635320

Employer identification number: 93-1041588

Note: *Form 5227 filers need to complete only Parts I and II.*

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a	SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			2,275.

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	15,543.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	17,818.

Part II **Long-Term Capital Gains and Losses - Assets Held More Than One Year**

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a						

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-77,536.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	-77,536.

Part III	Summary of Parts I and II Caution: *Read the instructions* **before** *completing this part.*		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			17,818.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			-77,536.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-59,718.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* **do not** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* **Capital Loss Carryover Worksheet,** *as necessary.*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of.
a The loss on line 15, column (3) **or** **b** $3,000 . . . . . 16 (3,000)

Note: *If the loss on line 15, column (3), is more than $3,000,* **or** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* **Capital Loss Carryover Worksheet** *on page 7 of the instructions to figure your capital loss carryover.*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if.*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the **smaller** of the amount on line 17 or $2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the **smaller** of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust: HOLZMAN FOUNDATION INC 06635320

Employer identification number: 93-1041588

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo , day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 1250. ALLIED IRISH BANKS PLC	04/03/2009	09/24/2009	11,216.00	3,747.00	7,469.00
150. AMGEN INC COMMON STOCK	12/12/2008	06/09/2009	7,599.00	8,729.00	-1,130.00
400. AMGEN INC COMMON STOCK	01/26/2009	07/10/2009	23,030.00	22,805.00	225.00
1750. ATLAS PIPELINE PARTNERS L P	11/03/2008	09/29/2009	12,746.00	27,124.00	-14,378.00
600. BANK AMER CORP COM	02/24/2009	10/30/2009	8,779.00	2,733.00	6,046.00
100. BARCLAYS PLC A D R	04/03/2009	09/29/2009	2,335.00	1,072.00	1,263.00
100. BARCLAYS PLC A D R	04/03/2009	09/29/2009	2,353.00	1,072.00	1,281.00
50. BARCLAYS PLC A D R	04/03/2009	09/29/2009	1,177.00	536.00	641.00
500. BARCLAYS PLC A D R	08/19/2009	11/20/2009	10,117.00	10,842.00	-725.00
200. DIAGEO PLC SPONSORED A D R	04/09/2008	02/13/2009	10,092.00	16,825.00	-6,733.00
1500. DODGE & COX INTERNATIONAL STOCK FUND	12/22/2008	09/24/2009	46,800.00	31,440.00	15,360.00
216.387 FIDELITY SPARTAN TOTAL MKT FD CL FA	04/20/2009	11/23/2009	6,816.00	5,314.00	1,502.00
25000. FLEETBOSTON FINL COR 7.375% 12/01/09	03/17/2009	12/01/2009	25,000.00	23,875.00	1,125.00
50. FRANKLIN RES INC	06/01/2009	10/28/2009	5,244.00	3,564.00	1,680.00
25000. GENERAL ELEC CAP 3.750% 12/15/09	03/05/2009	12/15/2009	25,000.00	24,513.00	487.00
400. GLAXO SMITHKLINE SPONSORED PLC ADR	12/31/2008	05/22/2009	13,271.00	14,915.00	-1,644.00
100. GOLDMAN SACHS GRP INC COM	05/08/2009	09/29/2009	18,391.00	13,876.00	4,515.00
600. PFIZER INC	10/28/2008	02/10/2009	8,532.00	10,173.00	-1,641.00
1000. PFIZER INC	10/28/2008	10/09/2009	16,934.00	16,955.00	-21.00
150. TRANSOCEAN LTD	06/01/2009	10/06/2009	12,783.00	12,562.00	221.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 15,543.00

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
HOLZMAN FOUNDATION INC 06635320	93-1041588

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example. 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 400. BANK AMER CORP COM	07/22/2008	10/30/2009	5,853.00	13,014.00	-7,161.00
6334.02 CONTINENTAL AIRLS 8.560% 7/02/14	10/27/2005	01/02/2009	6,334.00	5,194.00	1,140.00
550. DIAGEO PLC SPONSORED A D R	04/09/2008	08/03/2009	34,599.00	46,268.00	-11,669.00
1512.532 FIDELITY SPARTAN TOTAL MKT FD CL FA	06/07/2006	02/13/2009	35,000.00	53,589.00	-18,589.00
408.613 FIDELITY SPARTAN TOTAL MKT FD CL FA	06/07/2006	11/23/2009	12,871.00	14,477.00	-1,606.00
300. FRANKLIN RES INC	10/31/2006	10/28/2009	31,462.00	32,411.00	-949.00
100. GOLDMAN SACHS GRP INC COM	10/05/2006	10/13/2009	18,699.00	16,501.00	2,198.00
950. I SHARES MSCI AUSTRALIA E T F	09/25/2007	11/11/2009	22,840.00	29,427.00	-6,587.00
400. I SHARES M S C I SPAIN	12/04/2006	11/20/2009	20,350.00	21,351.00	-1,001.00
325. ISHARES TRUST GS CORP BD E T F	08/16/2006	01/30/2009	32,488.00	34,257.00	-1,769.00
800. JP MORGAN CHASE & CO COM	03/31/2008	10/06/2009	35,449.00	34,934.00	515.00
100. JP MORGAN CHASE & CO COM	03/31/2008	10/06/2009	4,413.00	4,367.00	46.00
600. T ROWE PRICE GROUP INC	11/27/2007	10/26/2009	32,209.00	34,480.00	-2,271.00
982.64 RAINIER MID CAP EQUITY	03/09/2007	11/11/2009	30,000.00	36,780.00	-6,780.00
500. RAINIER MID CAP EQUITY	03/09/2007	11/23/2009	15,050.00	18,715.00	-3,665.00
1300. RYDEX S& P EQUAL WEIGHTED INDEX FD	06/27/2006	12/07/2009	50,143.00	54,387.00	-4,244.00
3048.78 VANGUARD SHORT TERM INVT GRADE #539	11/24/2006	02/10/2009	30,000.00	32,226.00	-2,226.00
4830.918 VANGUARD SHORT TERM INVT GRADE #539	11/24/2006	08/03/2009	50,000.00	51,063.00	-1,063.00
4032.258 WESTERN ASSET CORE PLUS BD CL I	05/10/2007	02/10/2009	35,000.00	42,500.00	-7,500.00
4682.622 WESTERN ASSET CORE PLUS BD CL I	05/10/2007	08/03/2009	45,000.00	49,355.00	-4,355.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . -77,536.00

FEDERAL CAPITAL GAIN DIVIDENDS

SHORT-TERM CAPITAL GAIN DIVIDENDS

FIDELITY SPARTAN TOTAL MKT FD CL FA	97.00	
T ROWE PRICE INTNL DISCOVERY FD #38	162.00	
T ROWE PRICE INTNL DISCOVERY FD #38	376.00	
T ROWE PRICE INTNL DISCOVERY FD #38	117.00	
T ROWE PRICE INTNL DISCOVERY FD #38	272.00	
WESTERN ASSET CORE PLUS BD CL I	10.00	
WESTERN ASSET CORE PLUS BD CL I	1,240.00	
TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS		2,275.00

Form **8868**
(Rev. April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

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

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing *(e-file)*. Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated From 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print	Name of Exempt Organization	**Employer identification number**
File by the due date for filing your return. See instructions.	HOLZMAN FOUNDATION INC 06635320	93-1041588
	Number, street, and room or suite no. If a P.O. box, see instructions. P O BOX 3168	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PORTLAND, OR 97208	

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

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ US BANK

Telephone No. ▶ (503)275-4327 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box . ▶ [ ] . If it is for part of the group, check this box . . ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/16,2010 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 2009 or
▶ [ ] tax year beginning ______ , ______ , and ending ______ , ______ .

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**3a**	$ 840.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	**3b**	$ 1,184.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**3c**	$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev. 4-2009)

JSA
9F8054 2.000

BVZ892 957P 05/13/2010 11:02:41 06635320

usbank
Five Star Service Guaranteed

THE-HOLZMAN FOUNDATION GRIFFON MAY

ACCOUNT NO: 06635320
DATE: 12/31/09

PORTFOLIO DETAIL

SHARES FACE AMOUNT		MARKET VALUE	COST BASIS/ ORIGINAL COST	CUSIP NUMBER	EST ANNUAL INCOME
	CASH MANAGEMENT				
2,251.21	FIRST AMERICAN PRIME OBILG FD CL Z	2,251.21	2,251.21	31846V625	2
	TOTAL CASH MANAGEMENT	2,251.21	2,251.21		2
	DOMESTIC COMMON STOCKS				
52	MAX-VIZ SERIES B COMMON STOCK	0.00	100,000.00	9AMCS90A8	0
70,000	POWER 3 MED PRODS INC	10,710.00	131,708.26	73936A103	0
103,349	SALTIRE SOFEWARE INC	1.03	5,167.45	9AMCS07L6	0
	TOTAL DOMESTIC COMMON STOCKS	10,711.03	236,875.71		0
	OPTIONS/WARRANTS				
5,482	O SULLIVAN IND INC WARRANT CL A EXPIRE 04/12/10	0.55	10.52	67104R997	0
5,771	O SULLIVAN IND INC WARRANT CL B EXPIRE 04/12/11	0.58	10.51	67104R989	0
	TOTAL OPTIONS/WARRANTS	1.13	21.03		0
	TOTAL UNINVESTED CASH	0.00	0.00		
	TOTAL INVESTMENTS	12,963.37	239,147.95		2

TIME OF TRADE EXECUTION AND TRADING PARTY (IF NOT DISCLOSED) WILL BE PROVIDED UPON REQUEST.

2401180663532000000004457401407

usbank
Five Star Service Guaranteed

HOLZMAN FOUNDATION GRADOW
CAPITAL MANAGEMENT LLC

ACCOUNT NO: 06635321
DATE: 12/31/09

PORTFOLIO DETAIL

SHARES FACE AMOUNT		MARKET VALUE	COST BASIS/ ORIGINAL COST	CUSIP NUMBER	EST ANNUAL INCOME
	CASH MANAGEMENT				
117,382.54	FIRST AMERICAN PRIME OBILG FD CL Z	117,382.54	117,382.54	31846V625	97
	TOTAL CASH MANAGEMENT	117,382.54	117,382.54		97
	CORPORATE OBLIGATIONS				
15,000	BANK OF AMERICA CORPORATION 7.800 02/15/2010	15,107.10	14,325.00	060505AD6	1,170
30,000	BANK OF AMERICA CORP 7.400 01/15/2011	31,755.60	25,575.00	060505AG9	2,220
32,824.85	CONTINENTAL AIRLS PASS THRU TRS A B S SER 962B CL 8.560 07/02/2014	28,010.76	26,916.38	210805AS6	2,810
15,000	BANK OF AMERICA CORP SUB NOTES 5.250 12/01/2015	15,093.75	10,500.00	060505BG8	788
	TOTAL CORPORATE OBLIGATIONS	89,967.21	77,316.38		6,988
	DOMESTIC COMMON STOCKS				
1,750	ALLIANCEBERNSTEIN HLDG LP	49,175.00	91,464.00	01881G106	4,690
3,000	BANK OF AMERICA CORP	45,180.00	92,859.06	060505104	120
11	BERKSHIRE HATHAWAY INC CL B	36,146.00	44,020.84	084670207	0
1,450	COACH INC	52,968.50	65,145.40	189754104	435
1,600	FANNIE MAE	1,888.00	60,073.59	313586109	0
400	FRANKLIN RES INC	42,140.00	34,652.66	354613101	352
3,400	GENERAL ELECTRIC CO	51,442.00	47,134.89	369604103	1,360
275	GOLDMAN SACHS GROUP INC	46,431.00	46,043.17	38141G104	385

24011806635321000000064574114O7

usbank
Five Star Service Guaranteed

HOLZMAN FOUNDATION GRADOW
CAPITAL MANAGEMENT LLC

ACCOUNT NO: 06635321
DATE: 12/31/09

PORTFOLIO DETAIL

SHARES FACE AMOUNT		MARKET VALUE	COST BASIS/ ORIGINAL COST	CUSIP NUMBER	EST ANNUAL INCOME
1,000	LEGG MASON INC	30,160.00	71,641.54	524901105	120
2,300	SOTHEBYS HLDGS INC CL A	51,704.00	40,177.65	835898107	460
650	T ROWE PRICE GROUP INC	34,612.50	37,353.78	74144T108	650
1,450	VERIZON COMMUNICATIONS INC	48,038.50	48,305.16	92343V104	2,755
	TOTAL DOMESTIC COMMON STOCKS	489,885.50	670,871.74		11,327
	FOREIGN STOCKS				
5,250	ALLIED IRISH BANKS PLC	18,427.50	71,182.80	019228402	0
2,250	BARCLAYS PLC A D R REPSTG 4 ORD SHS	39,600.00	25,630.60	06738E204	146
1,200	GLAXO SMITHKLINE P L C A D R REPSTG 2 ORD SHS	50,700.00	45,915.34	37733W105	2,226
	TOTAL FOREIGN STOCKS	108,727.50	142,728.74		2,372
	MUTUAL FUNDS				
4,075.818	ALPINE INTL REAL ESTATE EQ CL Y	92,561.83	145,248.04	020940409	3,236
12,814.476	DODGE & COX INTERNATIONAL STOCK FUND	408,141.06	524,594.58	256206103	5,587
4,309.392	FIDELITY LEVERAGED CO STOCK	98,771.26	120,317.05	316389873	491
6,595.524	FIDELITY SPARTAN TOTAL MKT FD CL FA	208,220.69	249,858.42	315911800	3,786
7,706.008	HARRIS ASSOC INVT TR OAKMARK INTL FD	129,769.17	125,896.80	413838202	902
600	I SHARES M S C I SPAIN	28,824.00	32,026.77	464286764	1,228
1,500	I SHARES MSCI AUSTRALIA E T F	34,260.00	46,464.31	464286103	1,847

24011806635321000000064574114O7

usbank
Five Star Service Guaranteed

HOLZMAN FOUNDATION GRADOW
CAPITAL MANAGEMENT LLC

ACCOUNT NO: 06635321
DATE: 12/31/09

PORTFOLIO DETAIL

SHARES FACE AMOUNT		MARKET VALUE	COST BASIS/ ORIGINAL COST	CUSIP NUMBER	EST ANNUAL INCOME
1,500	I SHARES MSCI EAFE INDEX FUND E T F	82,920.00	101,815.45	464287465	2,162
2,190	I SHARES MSCI PACIFIC EX JAPAN E T F	90,600.30	89,431.40	464286665	3,127
1,075	ISHARES BARCLAYS TIPS BOND E T F	111,692.50	108,699.77	464287176	4,345
400	ISHARES IBOXX & INVESTMENT GRADE CORPORATE BOND FUND	41,660.00	42,616.50	464287242	2,290
2,000	ISHARES MSCI EAFE VALUE INDEX FD	100,680.00	144,095.39	464288877	2,380
6,500	ISHARES RUSSELL MIDCAP VALUE E T F	240,175.00	280,267.39	464287473	5,025
1,500	ISHARES RUSSELL 1000 VALUE E T F	86,100.00	124,515.24	464287598	2,105
900	ISHARES RUSSELL 2000 VALUE E T F	52,236.00	72,324.95	464287630	1,356
28,576.774	LOOMIS SAYLES BOND FUND INS	381,214.17	391,383.08	543495840	22,204
2,396.579	RAINIER MID CAP EQUITY	75,468.27	94,815.74	750869885	0
4,373.698	ROYCE PREMIER FUND	71,335.01	75,838.59	780905600	0
2,900	RYDEX S& P EQUAL WEIGHTED INDEX FD	114,637.00	132,533.97	78355W106	1,459
3,134.634	T ROWE PRICE INTNL DISCOVERY FD #38	115,824.73	174,679.56	77956H302	752
9,858.394	VANGUARD SHORT TERM INVT GRADE ADM	104,400.39	103,872.78	922031836	4,269
4,810.409	WESTERN ASSET CORE PLUS BD CL I	48,777.55	48,648.33	957663503	3,184
	TOTAL MUTUAL FUNDS	2,718,268.93	3,229,944.11		71,735

24011806635321000000064574114O7

usbank
Five Star Service Guaranteed

HOLZMAN FOUNDATION GRADOW
CAPITAL MANAGEMENT LLC

ACCOUNT NO: 06635321
DATE: 12/31/09

PORTFOLIO DETAIL

SHARES FACE AMOUNT		MARKET VALUE	COST BASIS/ ORIGINAL COST	CUSIP NUMBER	EST ANNUAL INCOME
	USB CHECKING A/C	51,284.61	51,284.61		
	TOTAL UNINVESTED CASH	0.00	0.00		
	TOTAL INVESTMENTS	3,524,231.68	4,297,528.12		92,519

TIME OF TRADE EXECUTION AND TRADING PARTY (IF NOT DISCLOSED) WILL BE PROVIDED UPON REQUEST.

WE PROVIDE A CASH MANAGEMENT ADMINISTRATIVE SERVICE FOR THE TEMPORARY INVESTMENT OF PRINCIPAL AND INCOME BALANCES IN YOUR ACCOUNT. THE FEE FOR PROVIDING THIS SERVICE WILL NOT EXCEED $0.42 PER MONTH FOR EACH $1,000 OF THE AVERAGE DAILY BALANCE INVESTED UNDER THE CASH MANAGEMENT ADMINISTRATIVE SERVICE. THE CHARGE FOR THIS SERVICE HAS BEEN DEDUCTED FROM YOUR ACCOUNT.

THE INDICATED MARKET PRICES ARE ESTIMATED QUOTES AND ARE PROVIDED AS A GUIDE TO ACTUAL PORTFOLIO VALUE. ESTIMATES ARE PROVIDED BY A COMPUTERIZED PRICING SERVICE WHICH MAY CAUSE VARIANCES.

240118066353210000006457411407