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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 <b>THE CHARLES SEE FOUNDATION</b>		A Employer identification number <b>95-6038358</b>
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number <b>(425) 635-7250</b>
	<b>1215 120TH AVE. NE</b>	<b>202</b>	C If exemption application is pending, check here <input type="checkbox"/>
	City or town, state, and ZIP code <b>BELLEVUE, WA 98005</b>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>1,638,628.</b>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	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	43,763.	43,763.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-147,244.			
	b Gross sales price for all assets on line 6a	509,905.			
	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 or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	-103,481.	43,763.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 2	974.	487.		487.
	b Accounting fees STMT 3	3,200.	1,600.		1,600.
	c Other professional fees STMT 4	2,144.	1,072.		1,072.
	17 Interest				
	18 Taxes STMT 5	57.	39.		18.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	1,311.	656.		655.
	22 Printing and publications				
	23 Other expenses STMT 6	14,058.	13,916.		142.
	24 Total operating and administrative expenses. Add lines 13 through 23	21,744.	17,770.		3,974.
	25 Contributions, gifts, grants paid	123,000.			123,000.
26 Total expenses and disbursements. Add lines 24 and 25	144,744.	17,770.		126,974.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-248,225.				
b Net investment income (if negative, enter -0-)		25,993.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	3,188.	6,239.	6,239.
	2 Savings and temporary cash investments	8,252.	66,963.	66,963.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations	455,501.		
	b Investments - corporate stock STMT 7	1,076,498.	963,061.	1,036,281.
	c Investments - corporate bonds STMT 8	253,359.	512,310.	529,145.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	1,796,798.	1,548,573.	1,638,628.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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	1,517,388.	1,517,388.	
	29 Retained earnings, accumulated income, endowment, or other funds	279,410.	31,185.	
	30 Total net assets or fund balances	1,796,798.	1,548,573.	
	31 Total liabilities and net assets/fund balances	1,796,798.	1,548,573.	

## 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	1,796,798.
2 Enter amount from Part I, line 27a	2	-248,225.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,548,573.
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	1,548,573.

**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 <b>STATEMENT B</b>		P	VARIOUS	/ / 09
b <b>STATEMENT B</b>		P	VARIOUS	/ / 09
c <b>CAPITAL GAINS DIVIDENDS</b>				
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 39,287.		41,903.	-2,616.
b 465,624.		615,246.	-149,622.
c 4,994.			4,994.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-2,616.
b			-149,622.
c			4,994.
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	-147,244.
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	146,611.	1,886,480.	.077717
2007	161,225.	2,165,584.	.074449
2006	151,396.	2,069,167.	.073168
2005	159,319.	2,106,839.	.075620
2004	126,534.	2,054,187.	.061598

2 Total of line 1, column (d)	2	.362552
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	.072510
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,553,234.
5 Multiply line 4 by line 3	5	112,625.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	260.
7 Add lines 5 and 6	7	112,885.
8 Enter qualifying distributions from Part XII, line 4	8	126,974.

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)			
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		1	260.
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	0.
3 Add lines 1 and 2		3	260.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	260.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,348.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,348.	
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	1,088.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 1,088. Refunded <input checked="" type="checkbox"/> 0.	11		0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► RHONDA SLATER Telephone no. ► (425) 451-0780  
 Located at ► 1215 120TH AVE NE #202, BELLEVUE, WA ZIP+4 ► 98005

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	<u>N/A</u>	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ► _____		
b Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	<u>N/A</u>	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.)	<u>N/A</u>	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		0.	0.	0.

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

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

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

0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,564,124.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	12,763.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1,576,887.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,576,887.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	23,653.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,553,234.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	77,662.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	77,662.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	260.
<b>b</b>	Income tax for 2009. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	260.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	77,402.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	77,402.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	77,402.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	126,974.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	126,974.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	260.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	126,714.

**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.

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**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7				77,402.
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2009:				
<b>a</b> From 2004	25,618.			
<b>b</b> From 2005	57,257.			
<b>c</b> From 2006	49,652.			
<b>d</b> From 2007	56,494.			
<b>e</b> From 2008	53,231.			
<b>f</b> Total of lines 3a through e	242,252.			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 126,974.				
<b>a</b> Applied to 2008, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2009 distributable amount				77,402.
<b>e</b> Remaining amount distributed out of corpus	49,572.			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	291,824.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7	25,618.			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	266,206.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2005	57,257.			
<b>b</b> Excess from 2006	49,652.			
<b>c</b> Excess from 2007	56,494.			
<b>d</b> Excess from 2008	53,231.			
<b>e</b> Excess from 2009	49,572.			

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

2009.03000 THE CHARLES SEE FOUNDATION 3427 1







FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
DIVIDENDS - WASHINGTON TRUST BANK	27,805.	4,994.	22,811.	
INTEREST - WASHINGTON TRUST BANK	14,754.	0.	14,754.	
INTEREST - WASHINGTON TRUST BANK	6,198.	0.	6,198.	
TOTAL TO FM 990-PF, PART I, LN 4	48,757.	4,994.	43,763.	

FORM 990-PF	LEGAL FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL	974.	487.		487.	
TO FM 990-PF, PG 1, LN 16A	974.	487.		487.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAX PREPARATION & CONSULTING	3,200.	1,600.		1,600.	
TO FORM 990-PF, PG 1, LN 16B	3,200.	1,600.		1,600.	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOOKKEEPING	2,144.	1,072.		1,072.
TO FORM 990-PF, PG 1, LN 16C	2,144.	1,072.		1,072.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES AND LICENSES	35.	17.		18.
FOREIGN TAX PAID	22.	22.		0.
TO FORM 990-PF, PG 1, LN 18	57.	39.		18.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	13,774.	13,774.		0.
BANK CHARGES	228.	114.		114.
OFFICE EXPENSE	56.	28.		28.
TO FORM 990-PF, PG 1, LN 23	14,058.	13,916.		142.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK (STATEMENT A)	963,061.	1,036,281.
TOTAL TO FORM 990-PF, PART II, LINE 10B	963,061.	1,036,281.



FORM 990-PF	CORPORATE BONDS	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE BONDS (STATEMENT A)	512,310.	529,145.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	512,310.	529,145.	

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	9
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ANNE R. SEE 1215 120TH AVE NE #202 BELLEVUE, WA 98005	PRESIDENT/TREASURER 2.00	0.	0.	0.
HARRY A. SEE 1215 120TH AVE NE #202 BELLEVUE, WA 98005	VICE-PRES/SECRETARY 1.00	0.	0.	0.
RHONDA SLATER 1215 120TH AVE NE #202 BELLEVUE, WA 98005	ASST SECRETARY 1.00	0.	0.	0.
RICHARD W. SEE 1215 120TH AVE NE #202 BELLEVUE, WA 98005	VICE PRESIDENT 1.00	0.	0.	0.
BRUCE M. PYM 1215 120TH AVE NE #202 BELLEVUE, WA 98005	DIRECTOR 1.00	0.	0.	0.
STEPHEN D. VARON 1215 120TH AVE NE #202 BELLEVUE, WA 98005	DIRECTOR 1.00	0.	0.	0.
MAUREEN SEE 1215 120TH AVE NE #202 BELLEVUE, WA 98005	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTEDANNE R. SEE, THE CHARLES SEE FOUNDATION  
1215 120TH AVE NE #202  
BELLEVUE, WA 98005TELEPHONE NUMBERFORM AND CONTENT OF APPLICATIONS

SUBMIT LETTER DESCRIBING ORGANIZATION AND INTENDED USE OF FUNDS

ANY SUBMISSION DEADLINESSUBMIT PRIOR TO NOV 1. SOME GIFTS ARE MADE EARLIER, BUT FINAL BOARD ACTION  
FOR THE YEAR OCCURS AROUND NOV. 15.RESTRICTIONS AND LIMITATIONS ON AWARDSGIFTS ARE MADE TO 501(C)(3) ORGANIZATIONS AND ALSO 170(C)(1) STATE AND  
LOCAL INSTITUTIONS.

**CHARLES SEE FOUNDATION**

95-6038358

12/31/09

**Asset Position As of 12/31/09**

<b>Asset Description</b>	<b>Units</b>	<b>Market Value Cost</b>
<b>Equities</b>		
AT&T Inc Com	319.000	8,941.57 7,580.20
American Tower Corp Cl A	261.000	11,277.81 9,014.89
Amgen Inc Com	365 000	20,648.05 22,107.38
Apple Inc Com	81.000	17,069.29 10,823.80
Artisan Fds Inc Intl Fd	4,153.466	85,810.61 90,572.59
Artisan International Value Fund	3,486 511	80,538.40 79,353.00
Bed Bath & Beyond Inc Com	325.000	12,548.25 12,099.15
C H Robinson Worldwide Inc Com New	215.000	12,626.95 10,807.77
CSX Corp Com	336.000	16,292.64 7,156.71
Cisco Sys Inc Com	579.000	13,861 26 11,432.73
Coca Cola Co Com	423.000	24,111.00 18,010.74
Conocophillips Com	457.000	23,338.99 22,207.30
Costco Whsl Corp New Com	193.000	11,419.81 7,297.89
E M C Corp Mass Com	764.000	13,347.08 10,306.54

**STMT A**

**CHARLES SEE FOUNDATION**

95-6038358

12/31/09

**Asset Position As of 12/31/09**

Asset Description	Units	Market Value Cost
Exxon Mobil Corp Com	275.000	18,752.25 15,826.09
FPL Group Inc Com	158.000	8,345.56 7,562.64
Goldman Sachs Group Inc Com	62.000	10,468.08 6,323.24
Goldman Sachs Mid Cap Value Fund - Inst	3,379.165	98,570.24 76,065.00
Goodrich Corp Com	220.000	14,135.00 10,772.28
Heinz H J Co Com	650.000	27,794.00 23,747.80
Home Depot Inc Com	360.000	10,414.80 11,992.86
Hudson City Bancorp Inc Com	616.000	8,457.68 7,668.09
Intel Corp Com	572.000	11,668.80 14,041.54
International Business Machs Corp Com	97.000	12,697.30 2,427.33
Ishares Tr Russell 2000 Growth Index Fd	843.000	57,383.01 68,049.40
J P Morgan Chase & Co Com	230.000	9,584.10 8,268.68
Jacobs Engr Group Inc Com	285.000	10,718.85 10,910.03
Johnson & Johnson Com	355.000	22,865.55 18,278.95
Microsoft Corp Com	516.000	15,727.68 17,470.15
Morgan Stanley US Small Cap Value Fund Class I	2,392.791	49,626.49 38,835.00
Mosaic Co Com	185.000	11,050.05 14,132.04
Munder Midcap Core Growth Fund Class Y	4,205.406	95,378.61 101,375.39

**STMT A**

**CHARLES SEE FOUNDATION**

95-6038358

12/31/09

**Asset Position As of 12/31/09**

<b>Asset Description</b>	<b>Units</b>	<b>Market Value Cost</b>
National-Oilwell Inc Com	617.000	27,203.53 21,383.58
Northern Tr Corp Com	141 000	7,388.40 7,592.99
Oracle Corp Com	517.000	12,682.01 6,428.08
Pfizer Inc Com	1,243.000	22,610.17 35,227.27
Philip Morris Intl Inc Com	568.000	27,371.92 23,477.49
Praxair Inc Com	103 000	8,271.93 4,951.41
Research IN Motion LTD Com	134.000	9,050.36 15,460.65
Southern Co Com	283.000	9,429.56 7,936.64
Starbucks Corp Com	540.000	12,452.40 14,081.13
Travelers Cos Inc Com	194.000	9,672.84 7,901.27
Visa Inc Com Cl A	120.000	10,495.20 7,625.14
Walgreen Co Com	315.000	11,566.80 13,960.35
Wellpoint Inc Com	388.000	22,616.52 24,517.39
<b>Total Equities</b>		<b>\$ 1,036,281.40</b> <b>\$ 963,060.59</b>

**Fixed Income**

Cisco Sys Inc Nt 5.25% Dtd 02/22/2006 Due 02/22/2011 Callable	50,000.000	52,466.50 51,286.00
Costco Whsl Corp New 5.30% Dtd 02/20/2007 Due 03/15/2012 Callable	45,000.000	48,544.20 47,630.25

**STMT A**

**CHARLES SEE FOUNDATION**

95-6038358

12/31/09

**Asset Position As of 12/31/09**

Asset Description	Units	Market Value Cost
Federal Natl Mtg Assn 4.50% Dtd 01/20/2006 Due 02/15/2011	40,000.000	41,750.00 39,426.40
Federal Natl Mtg Assn 2.375% Dtd 04/11/2008 Due 05/20/2010	35,000 000	35,300.83 34,941.90
Occidental Pete Corp Del Sr Nt 7.00% Dtd 10/21/2008 Due 11/01/2013 Callable	40,000 000	45,959.20 39,654.40
US Treasury Note 1.875% Dtd 07/15/03 Due 07/15/2013 Treasury Inflation Protection Security	52,964.100	55,848.00 55,706 97
US Treasury Note 4.500% Dtd 11/15/05 Due 11/15/2010	50,000.000	51,755.75 50,019 35
US Treasury Note 3.375% Dtd 11/30/07 Due 11/30/2012	45,000.000	47,278.13 45,787.68
United Technologies Corp 4.375% Dtd 04/29/2005 Due 05/01/2010 Callable	55,000.000	55,798.05 55,036.30
Vanguard GNMA Fund Adm #536	8,876.318	94,444.02 92,821.22
<b>Total Fixed Income</b>		<b>\$ 529,144.68</b> <b>\$ 512,310.47</b>

**STMT A**

See Foundation

95-6038358

# 2009 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
<b>Short Term Sales Reported on 1099-B</b>								
1057 2840	362008666	GMO TAX-MANAGED INTERNATIONAL EQUITIES FUND - III	10/15/2008	09/24/2009	14,537.66	11,889.67	2,647.99	0.00
228 0000	464287788	ISHARES TR DOW JONES U S FINL SECTOR INDEX FD	05/22/2008	05/01/2009	8,982.96	13,819.39	-4,836.43	0.00
647 0000	81369Y704	SELECT SECTOR SPDR TR INDL	04/01/2009	07/09/2009	13,411.97	12,783.37	628.60	0.00
101 0000	81369Y886	SELECT SECTOR SPDR TR UTILS COM	09/18/2008	03/11/2009	2,354.84	3,411.05	-1,056.21	0.00
<b>Total Short Term Sales Reported on 1099-B</b>					<b>39,287.43</b>	<b>41,903.48</b>	<b>-2,616.05</b>	<b>0.00</b>
<b>Long Term 15% Sales Reported on 1099-B</b>								
322 0000	025816109	AMERICAN EXPRESS	03/28/2005	05/01/2009	8,002.07	14,862.05	-6,859.98	0.00
30 0000	037833100	APPLE COMPUTER	08/22/2007	05/01/2009	3,792.20	3,941.19	-148.99	0.00
383 0000	060505104	BANK OF AMERICA CORPORATION	03/28/2005	02/25/2009	1,643.60	17,648.88	-16,005.28	0.00
485 0000	172967101	CITIGROUP INC	09/28/2004	02/25/2009	1,076.94	21,427.30	-20,350.36	0.00
163 0000	126408103	CSX CORP	03/28/2005	05/01/2009	4,728.79	3,451.52	1,277.27	0.00
135 0000	126408103	CSX CORP	03/28/2005	07/09/2009	4,296.24	2,850.46	1,445.78	0.00
735 0000	369604103	GENERAL ELECTRIC CO	02/23/2005	04/01/2009	7,351.36	26,257.62	-18,906.26	0.00
4647.5160	362008666	GMO TAX-MANAGED INTERNATIONAL EQUITIES FUND - III	02/02/2006	09/24/2009	63,903.35	86,865.66	-22,962.32	0.00
26 0000	38141G104	GOLDMAN SACHS GROUP INC	05/18/2005	05/01/2009	3,358.85	2,587.52	771.33	0.00
55000 0000	38141GAA2	GOLDMAN SACHS GRP 6.650% 05/15/09	06/03/2005	05/15/2009	55,000.00	59,752.55	-4,752.55	0.00
30 0000	459200101	IBM CORP	03/31/1998	05/01/2009	3,102.22	750.72	2,351.50	0.00
824 0000	464287630	ISHARES TR RUSSELL 2000 VALUE INDEX FD	08/01/2007	06/19/2009	38,817.07	61,296.04	-22,478.97	0.00
2643 0000	464287473	ISHARES TR RUSSELL MIDCAP VALUE INDEX FD	01/26/2006	06/19/2009	75,823.34	113,669.43	-37,846.09	0.00
201 0000	46625H100	J P MORGAN CHASE & CO	02/23/2005	05/01/2009	6,705.54	7,045.66	-340.12	0.00
338 0000	666807102	NORTHROP GRUMMAN CORP	02/23/2005	07/09/2009	14,682.38	18,387.04	-3,704.66	0.00
210 0000	68389X105	ORACLE CORPORATION	02/23/2005	05/01/2009	4,030.17	2,623.60	1,406.57	0.00
243 0000	69351T108	PPL CORP	09/27/2005	03/11/2009	6,165.14	7,762.44	-1,597.30	0.00
35 0000	74005P104	PRAXAIR INC	04/13/2005	05/01/2009	2,561.58	1,679.88	881.70	0.00
55000 0000	912828CH1	US TREASURY NOTE 3.875% DTD 05/15/04 DUE 05/15/2009	04/04/2005	05/15/2009	55,000.00	55,000.00	0.00	0.00
45000 0000	912828FD7	US TREASURY NOTE 4.875% DTD 04/30/06 DUE 04/30/2011	04/24/2008	04/30/2009	48,515.63	47,048.06	1,467.57	0.00
3293.1030	922031794	VANGUARD GNMA FD ADMIRAL #536 FIXED INCOME SECS	02/01/2008	05/01/2009	35,071.55	34,544.65	526.90	0.00
290 0000	92343V104	VERIZON COMMUNICATIONS	02/23/2005	09/10/2009	9,087.09	9,743.57	-656.48	0.00
777 0000	959802109	WESTERN UN CO COM	11/26/2003	05/01/2009	12,909.05	16,049.72	-3,140.67	0.00
<b>Total Long Term 15% Sales Reported on 1099-B</b>					<b>465,624.16</b>	<b>615,245.56</b>	<b>-149,621.41</b>	<b>0.00</b>

STMT B

95-6038358

**THE CHARLES SEE FOUNDATION**  
1215 120th Ave NE # 202  
Bellevue, WA 98005

**2009 Donations**

Sonad Peace Project PO Box 88 Sullivan, NH 03445	501( c )(3)	\$2,000 00
Fred Hutchinson Cancer Research 1100 Fairview Ave No J5-200 Seattle, WA 98109	501( c )(3)	\$10,000.00
Harborview Medical Center-Burn Unit 1325 Fourth Ave # 2000 Seattle, WA 98101	501( c )(3)	\$3,000 00
Marine Mammal Center Marin Headlands GGNRA Sausalito, CA 94965	501( c )(3)	\$3,000 00
San Juan Community Trust PO Box 2603 Friday Harbor, WA 98250	501( c )(3)	\$2,000 00
Project Open Hand 2720 17th Street San Francisco, CA 94110	501( c )(3)	\$1,000 00
Friday Harbor Food Bank PO Box 1642 Friday Harbor, WA 98250	501( c )(3)	\$3,000 00
PAWS-Chicago 1110 W 35th Street Chicago, IL 60609	501( c )(3)	\$3,000 00
Anixter Center 6610 N Clark St Chicago, IL 80626-4062	501( c )(3)	\$1,000 00



95-6038358

The 5th Avenue Theatre Association 1308 5th Ave Seattle, WA 98101 "Adventure Musical Theatre Program"	501( c )(3)	\$2,500 00
Salvation Army PO Box 84818 Seattle, WA 98124	501( c )(3)	\$2,000 00
San Juan Firefighters Assoc 1011 Mullis Street Friday Harbor, WA 98250	501( c )(3)	\$5,000 00
St Mary of the Woods College St Mary of the Woods, In 47876	501( c )(3)	\$2,000.00
Temple Beth Am 2632 NE 80th Street Seattle, WA 98115	501( c )(3)	\$5,000 00
Union Gospel Mission PO Box 202 Seattle, WA 98111	501( c )(3)	\$2,000.00
United Way-King County 107 Cherry Street Seattle, WA 98104-2223	501( c )(3)	\$5,000 00
Washington Women in Need 2285 116th Ave NE #100 Bellevue, WA 98004	501( c )(3)	\$7,500 00
Huckleberry Youth Program 3310 Geary Blvd San Francisco, CA 98118	501( c )(3)	\$5,000.00
YWCA Angelines 1118 Fifth Avenue Seattle, WA 97101	501( c )(3)	\$5,000.00
San Juan County Sheriff's Office PO Box 669 Friday Harbor, WA 98250 Dive Rescue Team	501( c )(3)	\$500 00

STMT C

95-6038358

The Moyer Foundation 2426 32nd Ave W # 200 Seattle, Wa 98199	501( c )(3)	\$2,000 00 \$3,000.00
Jennifer Beach Foundation PO Box 7036 Covington, WA 98042	501( c )(3)	\$8,000 00
The Compass Center 77 South Washington Street Seattle, WA 98104	501( c )(3)	\$3,000 00
American Cancer Society 2009-Relay for Life-Trio		\$1,000 00
San Juan Island Family Resource Center PO Box 1981 Friday Harbor, WA 98250	501( c )(3)	\$7,000 00
San Juan EMT Association PO Box 1243 Friday Harbor, WA 98250	501( c )(3)	\$7,500 00
Project Avary 1018 Grand Avenue San Rafael, CA 94901	501( c )(3)	\$2,000.00
Shiela Davidson Memorial Scholarship YVCC Foundation P O Box 22520 Yakima, Wa 98907	501( c )(3)	\$5,000 00
PICC Pediatric Interim Care Center 328 4th Ave So Kent, WA 98032	501( c )(3)	\$5,000.00
MS Hub 1100 Olive Way # 150 Seattle, WA 98101	501( c )(3)	\$5,000 00

STMT C

95-6038358

Eastbay Institute for Education &  
Research (Dr John Peters)  
P.O. Box 2339  
Martinez. Ca 94553

501( c )(3)

\$5,000 00

**TOTAL**

**\$123,000.00**

**STMT C**