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 , 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
ARTEVEL FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
800 WILSHIRE BLVD., SUITE 1500

City or town, state, and ZIP code
LOS ANGELES, CA 90017-2619

A Employer identification number
95-6136405

B Telephone number
(213)680-9212

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 ▶☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 2,121,332.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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	358.		N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	74,342.	74,342.		STATEMENT 1
	5a Gross rents	22.	22.		STATEMENT 2
	b Net rental income or (loss) 22.				
	6a Net gain or (loss) from sale of assets not on line 10	-30,799.			
	b Gross sales price for all assets on line 6a 195,051.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total** Add lines 1 through 11	43,923.	74,364.		
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 3	11,657.	7,771.		3,886.
	b Accounting fees STMT 4	7,771.	5,181.		2,590.
	c Other professional fees STMT 5	26,620.	26,620.		0.
	17 Interest	147.	147.		0.
	18 Taxes STMT 6	171.	9.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	3,486.	3,260.		226.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	49,852.	42,988.		6,702.
	25 Contributions, gifts, grants paid	21,000.			21,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	70,852.	42,988.		27,702.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-26,929.			
	b **Net investment income** (if negative, enter -0-)		31,376.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	46,877.	36,397.	36,397.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 8	1,234,520.	1,168,096.	1,755,086.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 9	229,298.	279,273.	329,849.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	1,510,695.	1,483,766.	2,121,332.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	1,510,695.	1,483,766.	
	30	**Total net assets or fund balances**	1,510,695.	1,483,766.	
	31	**Total liabilities and net assets/fund balances**	1,510,695.	1,483,766.	

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	1,510,695.
2	Enter amount from Part I, line 27a	2	-26,929.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,483,766.
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	1,483,766.

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	SEE ATTACHED STATEMENT			
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	195,051.		225,850.	-30,799.

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				-30,799.

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	-30,799.
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	182,511.	2,495,982.	.073122
2007	190,863.	2,723,515.	.070080
2006	165,139.	2,687,684.	.061443
2005	181,579.	2,707,535.	.067064
2004	195,105.	2,793,421.	.069844

2 Total of line 1, column (d)	2	.341553
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	.068311
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,048,730.
5 Multiply line 4 by line 3	5	139,951.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	314.
7 Add lines 5 and 6	7	140,265.
8 Enter qualifying distributions from Part XII, line 4	8	27,702.

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 ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b			1	628.
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	628.
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	628.
6	Credits/Payments:				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,858.		
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	2,858.
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	2,230.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶	2,230.	**Refunded** ▶	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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to* **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *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? N/A	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 instructions) ▶ CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

11 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 ▶ GEORGE R. PHILLIPS, TREASURER Telephone no. ▶ (213) 680-9212

Located at ▶ 800 WILSHIRE BLVD., STE. 1500, LOS ANGELES, CA ZIP+4 ▶ 90017-2619

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? ☐ 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 instructions.) N/A	2b		
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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.)* N/A	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **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? 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 10		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
N/A	0.00	0.	0.	0.

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
N/A		0.

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A -- CHAIRITABLE ACTIVITIES ARE LIMITED TO GRANT MAKING	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	1,686,270.
b	Average of monthly cash balances			1b	63,810.
c	Fair market value of all other assets			1c	329,849.
d	**Total** (add lines 1a, b, and c)			1d	2,079,929.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	2,079,929.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	31,199.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	2,048,730.
6	**Minimum investment return.** Enter 5% of line 5			6	102,437.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	102,437.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	628.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	628.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	101,809.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	101,809.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	101,809.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	27,702.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	27,702.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	27,702.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				101,809.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: ______, ______, ______		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 57,146.				
b From 2005 47,138.				
c From 2006 32,556.				
d From 2007 56,285.				
e From 2008 58,310.				
f **Total** of lines 3a through e	251,435.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 27,702.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				27,702.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	74,107.			74,107.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	177,328.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	177,328.			
10 Analysis of line 9:				
a Excess from 2005 30,177.				
b Excess from 2006 32,556.				
c Excess from 2007 56,285.				
d Excess from 2008 58,310.				
e Excess from 2009				

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

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

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

	Tax year	Prior 3 years			
	(a) 2009	**(b)** 2008	**(c)** 2007	**(d)** 2006	**(e) Total**
2 a 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 the instructions.)**

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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				
BACK TO GOD HOUR 6555 W. COLLEGE DR. PALO HEIGHTS, IL 60463	NONE	PUBLIC	CHARITABLE SUPPORT (AFRICAN WOMEN'S MINISTRIES)	8,000.
CHRISTIAN REFORMED CHURCH WORLD MISSIONS 2850 KALAMAZOO AVE. SE GRAND RAPIDS, MI 49560	NONE	PUBLIC	CHARITABLE SUPPORT (IN DOMINICAN REPUBLIC & NIGERIA)	5,000.
DORDT COLLEGE 498 4TH AVE. NE SIOUX CENTER, IA 51250	NONE	PUBLIC	CHARITABLE SUPPORT (COLLEGE FUND)	2,000.
KUYPER COLLEGE 3333 E BELTLINE AVE NE GRAND RAPIDS, MI 49525	NONE	PUBLIC	CHARITABLE SUPPORT (SCHOLARSHIPS TO INTL STUDENTS)	2,000.
QUIET WATER MINISTRIES 9185 EAST KENYON AVENUE, STE 150 DENVER, CO 80237	NONE	PUBLIC	CHARITABLE SUPPORT (GENERAL SUPPORT)	2,000.
WYCLIFFE BIBLE TRANSLATORS PO BOX 628200 ORLANDO, FL 32862	NONE	PUBLIC	CHARITABLE SUPPORT (TRAUMA HEALING WORKSHOP)	2,000.
Total			▶ 3a	21,000.
b Approved for future payment NONE				
Total			▶ 3b	0.

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Form **990-PF** (2009)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(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					
4 Dividends and interest from securities			14	74,342.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					22.
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	3.	-30,802.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		74,345.	-30,780.

13 Total Add line 12, columns (b), (d), and (e) 13 43,565.

(See worksheet in line 13 instructions 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).
	N/A -- THE FOUNDATION'S ACTIVITIES ARE LIMITED TO GRANT MAKING

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
		N/A	

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

b If "Yes," complete the following schedule.

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

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

Date: 11-11-2010

Title: TREASURER

Paid Preparer's Use Only

Preparer's signature

Date: 11/11/10

Check if self-employed ▶ ☐

Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code ▶ ASTOR & PHILLIPS, APLC
800 WILSHIRE BLVD., 15TH FLOOR
LOS ANGELES, CA 90017-2619

EIN ▶

Phone no. (213) 680-9212

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	UBS #RR 65975 (SEE STATEMENT ATTACHED)	P	VARIOUS	VARIOUS
b	UBS #RR 81248 (SEE STATEMENT ATTACHED)	P	VARIOUS	VARIOUS
c	UBS #RR 81248 (SEE STATEMENT ATTACHED)	P	VARIOUS	VARIOUS
d	CROWELL WEEDON #76-428010 (SEE STATEMENT ATTACHED	P	VARIOUS	VARIOUS
e	CROWELL WEEDON #76-428010 (SEE STATEMENT ATTACHED	P	VARIOUS	VARIOUS
f	TIME WARNER CASH-IN-LIEU	P	04/20/09	04/20/09
g	K-1 FOSTER INV. PARTNERS ONE, LLC: S/T CAP GAIN (	P		
h	K-1 FOSTER INV. PARTNERS ONE, LLC: L/T CAP GAIN (	P		
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

	(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	25,182.		6,470.	18,712.
b	17,986.		18,969.	-983.
c	35,951.		49,933.	-13,982.
d	6,077.		7,197.	-1,120.
e	110,550.		143,281.	-32,731.
f	20.			20.
g	6,956.			6,956.
h	-7,674.			-7,674.
i	3.			3.
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				18,712.
b				-983.
c				-13,982.
d				-1,120.
e				-32,731.
f				20.
g				6,956.
h				-7,674.
i				3.
j				
k				
l				
m				
n				
o				

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	-30,799.
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

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04-24-09

ARTEVEL FOUNDATION
GAINS AND LOSSES
DECEMBER 31 2009

SECURITY	UNITS	ACQ'D	SOLD	COST	SALE	GAIN/LOSS
UBS Paine Webber #RR 65975						
Intel Business Mach	200		12/10/09	$ 6,469.75	$ 25,181 98	$ 18,712 23
UBS Paine Webber Total				**$ 6,469.75**	**$ 25,181.98**	**$ 18,712.23**
UBS #RR 81248 (Mellon)						
Bank of America	80	07/21/00	02/26/09	$ 1,890 47	$ 333.42	$ (1,557 05)
Bank of America	93	03/08/01	02/26/09	$ 4,311 06	$ 387 61	$ (3,923 45)
Bank of America	100	03/10/04	02/26/09	$ 4,118 47	$ 416 78	$ (3,701 69)
Time Warner Inc. Unsolicited	200	12/24/08	03/30/09	$ 2,108.14	$ 2,081 52	$ (26 62)
Altria Group Inc	50	04/02/07	04/20/09	$ 1,013.73	$ 806 24	$ (207 49)
Altria Group Inc	150	02/15/08	04/20/09	$ 3,394 40	$ 2,418 71	$ (975.69)
Emerson Electric Co	100	04/02/07	04/20/09	$ 4,353 23	$ 3,101 73	$ (1,251.50)
Fifth Third Bancorp Unsolicited	130	12/24/08	04/20/09	$ 1,053 38	$ 409 32	$ (644.06)
Schlumberger Ltd Netherlands Antilles	100	12/20/01	04/20/09	$ 2,651 33	$ 4,373 88	$ 1,722 55
TJX Cos Inc	200	03/06/07	04/20/09	$ 5,592 39	$ 5,288 67	$ (303 72)
First Horizon Natl Corp Unsolicited	0	12/24/08	07/01/09	$ 9 75	$ 11 31	$ 1 56
First Horizon Natl Corp Unsolicited	0	12/24/08	10/01/09	$ 9 90	$ 12 62	$ 2 72
AETNA Inc.	90	08/28/08	10/02/09	$ 3,844 91	$ 2,352 21	$ (1,492 70)
Nthn Trust Corp	40	04/15/09	10/02/09	$ 2,554 02	$ 2,198.50	$ (355 52)
Ross Stores, Inc	75	10/21/08	10/02/09	$ 2,168 15	$ 3,382 87	$ 1,214 72
Sanofi-Aventis SA Spon	90	03/06/07	10/02/09	$ 3,833 21	$ 3,194 29	$ (638 92)
US Bancorp Del (New)	170	12/07/05	10/02/09	$ 5,203 33	$ 3,524 88	$ (1,678 45)
Vodafone Group PLC New Spon Adr	218	12/07/05	10/02/09	$ 5,636 52	$ 4,726 87	$ (909.65)
Walmart Stores Inc Unsolicited	150	12/24/08	10/02/09	$ 8,559.47	$ 7,249 99	$ (1,309 48)
Pfizer Inc	0	10/16/09	10/16/09	$ 8 76	$ 8 92	$ 0.16
Wyeth	100	02/15/08	10/16/09	$ 4,089 89	$ 5,025 23	$ 935.34
Schering Plough Corp.	0	04/15/09	11/05/09	$ 2,493 09	$ 2,625 00	$ 131 91
Schering Plough Corp.	0	04/15/09	11/05/09	$ 4 12	$ 5 77	$ 1 65
UBS Total (Mellon)				**$ 68,901.72**	**$ 53,936.34**	**$ (14,965.38)**
Crowell Weedon #76-428010 (Starbuck)						
A T & T Inc	60	05/25/07	01/08/09	$ 2,436 00	$ 1,622 99	$ (813 01)
Adobe Systems Inc	60	07/05/00	01/08/09	$ 1,854 37	$ 1,429 79	$ (424 58)
Aflac Inc	110	08/21/06	01/08/09	$ 4,764 10	$ 4,936 77	$ 172 67
Alberto Culver Company New	40	05/22/07	01/08/09	$ 967 60	$ 959 59	$ (8 01)
Altera Corp	100	07/05/00	01/08/09	$ 4,790 63	$ 1,622 25	$ (3,168 38)
Altera Corp	20	08/21/06	01/08/09	$ 387 60	$ 324 45	$ (63.15)
American Express Co	60	07/31/07	01/08/09	$ 3,621 00	$ 1,183 79	$ (2,437 21)
Analog devices Inc	100	01/29/07	01/08/09	$ 3,301 00	$ 1,932.48	$ (1,368.52)
Analog devices Inc	20	01/29/07	01/08/09	$ 660 20	$ 386 39	$ (273 81)
Atmos Energy Corp	110	08/21/06	01/08/09	$ 3,164 70	$ 2,588 04	$ (576 66)
Avalonbay Communities Inc	20	05/25/07	01/08/09	$ 2,372 60	$ 1,132 79	$ (1,239 81)
Cisco Systems Inc	30	08/16/99	01/08/09	$ 943 13	$ 515 99	$ (427.14)
Colgate Palmolive Co	60	03/15/07	01/08/09	$ 4,005 60	$ 3,912 57	$ (93 03)
Dominion Resources Inc	80	08/21/06	01/08/09	$ 3,160 40	$ 2,819 98	$ (340 42)
Ecolab Inc	50	08/16/99	01/08/09	$ 1,029 69	$ 1,705.99	$ 676 31
Edwards Lifesciences Corp	50	04/08/05	01/08/09	$ 2,197 00	$ 2,760.48	$ 563 48
Emerson Electric Co	10	08/16/96	01/08/09	$ 216 37	$ 365.10	$ 148 73
Emerson Electric Co	100	09/23/96	01/08/09	$ 2,177 50	$ 3,650 97	$ 1,473.47
Expeditors Intl Wash Inc	20	05/06/04	01/08/09	$ 432 40	$ 640 59	$ 208.19
Exxon Moil Corp	30	08/21/06	01/08/09	$ 2,032 20	$ 2,366 38	$ 334.18
F P L Group Inc	70	08/21/06	01/08/09	$ 3,060 40	$ 3,543 38	$ 482.98
FedEx Corporation	50	06/17/04	01/08/09	$ 3,875 50	$ 3,078 98	$ (796.52)
General Electric Co	100	09/24/01	01/08/09	$ 3,497 00	$ 1,605 26	$ (1,891.74)
General Electric Co	40	08/21/06	01/08/09	$ 1,352 40	$ 642 10	$ (710 30)
Ishares Dow Jones US Pharmaceuticals	55	12/12/06	01/08/09	$ 2,945 25	$ 2,432 63	$ (512 62)
Johnson & Johnson	40	08/16/96	01/08/09	$ 1,053.00	$ 2,357 58	$ 1,304 58

Johnson Controls Inc	180	04/08/05	01/08/09	$	3,358 80	$	3,362 87	$	4.07
Kohls Corp	70	08/21/06	01/08/09	$	4,340 00	$	2,732.08	$	(1,607.92)
Matthews International Corp	120	04/08/04	01/08/09	$	3,784 80	$	4,295.96	$	511 16
MDU Resources Group Inc	40	08/21/06	01/08/09	$	1,004 40	$	845.99	$	(158 41)
Medtronic Inc	70	07/05/00	01/08/09	$	3,342 50	$	2,248.38	$	(1,094 12)
Microsoft Corp	160	04/18/02	01/08/09	$	4,536 80	$	3,198.80	$	(1,338 00)
Microsoft Corp	30	08/21/06	01/08/09	$	741 30	$	599 78	$	(141 52)
Northern Trust Co	50	08/21/06	01/08/09	$	2,869.00	$	2,598 48	$	(270 52)
Nstar	100	08/21/06	01/08/09	$	3,213.88	$	3,500 76	$	286.88
Oshkosh Truck Corp Cl B	90	08/21/06	01/08/09	$	4,595.40	$	991 79	$	(3,603.61)
Patterson Cos Inc	70	01/14/99	01/08/09	$	717.50	$	1,364 29	$	646 79
Prologis Trust SBI	50	08/21/06	01/08/09	$	2,764 00	$	743.49	$	(2,020 51)
Public Storage Inc	40	08/21/06	01/08/09	$	3,432 80	$	2,675.58	$	(757 22)
Qualcomm Inc	40	11/08/04	01/08/09	$	1,546 40	$	1,386.79	$	(159 61)
Regency Centers Corp	30	08/21/06	01/08/09	$	1,908 00	$	1,253 69	$	(654 31)
Roper Industries Inc	30	08/21/06	01/08/09	$	1,411.50	$	1,289 99	$	(121 51)
Simon Property Group Inc	20	08/21/06	01/08/09	$	1,671.60	$	987 59	$	(684 01)
Southern Company	90	08/21/06	01/08/09	$	3,015 00	$	3,171 58	$	156.58
SPDR DJ Wilshire Intl Real Estate EFT	120	01/09/07	01/08/09	$	7,527 42	$	3,375 94	$	(4,151 48)
Stericycle Inc	90	03/05/03	01/08/09	$	1,611 45	$	4,604 37	$	2,992 92
Texas Instruments Inc	140	04/08/05	01/08/09	$	3,511.20	$	2,102 79	$	(1,408 41)
Thor Industries Inc	110	08/21/06	01/08/09	$	4,792 05	$	1,522.18	$	(3,269 87)
Xilinx Inc	50	03/13/00	01/08/09	$	3,956 25	$	837.49	$	(3,118 76)
Xilinx Inc	60	08/21/06	01/08/09	$	1,353 00	$	1,004 99	$	(348 01)
Zebra Technologies Corp CL-A	100	07/05/00	01/08/09	$	1,994.45	$	2,077 99	$	83 54
Zebra Technologies Corp CL-A	40	08/21/06	01/08/09	$	1,350 80	$	831 19	$	(519 61)
Zimmer Holdings Inc	30	05/25/07	01/08/09	$	2,699 40	$	1,209.89	$	(1,489 51)
Nokia Corp Ads	220	01/08/09	02/27/09	$	3,346 15	$	2,165 35	$	(1,180 80)
Amdocs Ltd	120	05/06/04	10/14/09	$	3,373 20	$	3,102 30	$	(270 90)
Amdocs Ltd	40	01/08/09	10/14/09	$	834 80	$	1,034 00	$	199 20
Lockheed Martin Corp	20	01/08/09	10/14/09	$	1,613 00	$	1,476.96	$	(136 04)
Middleby Corp Del	40	05/25/07	10/14/09	$	2,560 40	$	2,115 54	$	(444 86)
Norfolk Southern Corp	30	01/08/09	10/14/09	$	1,403 40	$	1,400.96	$	(2 44)
Crowell Weedon Total (Starbuck)				**$**	**150,478.28**	**$**	**116,627.15**	**$**	**(33,851.13)**
TOTAL				**$**	**225,849.75**	**$**	**195,745.47**	**$**	**(30,104.28)**

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CROWELL WEEDON # 76428010	2,322.	0.	2,322.
FOSTER INV. # SFX-000299	1.	0.	1.
FROM K-1 FOSTER INVESTMENT PARNERS ONE, LLC	25,468.	0.	25,468.
UBS FINANCIAL #65975 88	38,671.	3.	38,668.
UBS FINANCIAL #81248 88	7,883.	0.	7,883.
TOTAL TO FM 990-PF, PART I, LN 4	74,345.	3.	74,342.

FORM 990-PF RENTAL INCOME STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
REAL ESTATE RENTAL INCOME (LOSS) FROM K-1 FOSTER INVESTMENT PARNERS ONE, L	1	22.
TOTAL TO FORM 990-PF, PART I, LINE 5A		22.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL & ADMINISTRATIVE	11,657.	7,771.		3,886.
TO FM 990-PF, PG 1, LN 16A	11,657.	7,771.		3,886.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	7,771.	5,181.		2,590.
TO FORM 990-PF, PG 1, LN 16B	7,771.	5,181.		2,590.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT	5,789.	5,789.		0.
PORTOFOLIO DEDUCTIONS: K-1 FOSTER INVESTMENT PARNERS ONE, LLC	20,831.	20,831.		0.
TO FORM 990-PF, PG 1, LN 16C	26,620.	26,620.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX ON INVESTMENT INCOME	162.	0.		0.
FOREIGN TAXES: K-1 FOSTER INVESTMENT PARNERS ONE, LLC	9.	9.		0.
TO FORM 990-PF, PG 1, LN 18	171.	9.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SERVICES CHARGES AND ACCOUNT FEES	677.	451.		226.
REGISTRATION FEE	25.	25.		0.
MISC. EXPENSE: K-1 FOSTER INVESTMENT PARNERS ONE, LLC	58.	58.		0.
OTHER LOSSES: K-1 FOSTER INVESTMENT PARNERS ONE, LLC	2,726.	2,726.		0.
TO FORM 990-PF, PG 1, LN 23	3,486.	3,260.		226.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE OF SECURITIES 2009 ATTACHED	1,168,096.	1,755,086.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,168,096.	1,755,086.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MEMBER INTEREST IN FOSTER INVESTMENT PARTNERS ONE, LLC	COST	279,273.	329,849.
TOTAL TO FORM 990-PF, PART II, LINE 13		279,273.	329,849.

Artevel Foundation

Schedule of Securities

2009

							12/31/2009		12/31/2009		Unrealized
SECURITY	UNITS	ACQ'D	SOLD	COST	SALE	GAIN/LOSS	UNITS	BASIS	UNITS	FMV	Gain / Loss
UBS Paine Webber #RR 65975											
Aegon NV Adr N Y Shs	1,100	10/20/06		$ 20,446 92			1,100	$ 20,446 92	1,100	7,051 00	(13,395 92)
Netherlands ADR	1,000	02/05/07		$ 19,903 04			1,000	$ 19,903 04	1,000	6,410 00	(13,493 04)
Astrazeneca PLC Spon ADR	600	06/04/93		$ 5,806 52			600	$ 5,806 52	600	28,164 00	22,357 48
AT&T Inc	140	03/25/94		$ 6,476 43			140	$ 6,476 43	140	3,924 20	(2,552 23)
AT&T Inc	365	03/22/06		$ 9,991 32			365	$ 9,991 32	365	10,230 95	239 63
AT&T Inc	600	10/20/06		$ 19,899 75			600	$ 19,899 75	600	16,818 00	(3,081 75)
AT&T Inc	93			$ 1,584 62			93	$ 1,584 62	93	2,606 79	1,022 17
Bank of Amer Corp	225	03/22/06		$ 10,652 02			225	$ 10,652 02	225	3,388 50	(7,263 52)
Bank of Amer Corp	775	08/20/07		$ 37,817 32			775	$ 37,817 32	775	11,671 50	(26,145 82)
Barclays PLC ADR	500	08/20/07		$ 25,158 54			500	$ 25,158 54	500	8,800 00	(16,358 54)
BP Amoco PLC spon ADR	1,000			$ 3,095 84			1,000	$ 3,095 84	1,000	57,970 00	54,874 16
Deluxe Corp	660	02/05/07		$ 19,982 10			660	$ 19,982 10	660	9,761 40	(10,220 70)
Exxon Mobil Corp	1,000			$ 3,671 97			1,000	$ 3,671 97	1,000	68,190 00	64,518 03
Fairpoint Communications, Inc	30	03/16/93		$ 211 62			30	$ 211 62	30	0 99	(210 63)
Fairpoint Communications, Inc	18	04/04/95		$ 115 15			18	$ 115 15	18	0 59	(114 56)
General Electric	5,000			$ 21,034 17			5,000	$ 21,034 17	5,000	75,650 00	54,615 83
Hewlett Packard Co	1,000	03/09/01		$ 30,919 39			1,000	$ 30,919 39	1,000	51,510 00	20,590 61
Idearc, Inc	79	03/23/93		$ 1,795 89			79	$ 1,795 89	79	0 23	(1,795 66)
Idearc, Inc	50	04/11/95		$ 1,029 24			50	$ 1,029 24	50	0 15	(1,029 09)
Illinois Tool Works	400	10/20/06		$ 19,871 90			400	$ 19,871 90	400	19,196 00	(675 90)
Illinois Tool Works	404			$ 74 16			404	$ 74 16	404	19,387 96	19,313 80
Ingersoll Rand Co Cl A	500	10/20/06		$ 20,505 32			500	$ 20,505 32	500	17,870 00	(2,635 32)
Ingersoll Rand Co Cl A	450	02/05/07		$ 19,601 01			450	$ 19,601 01	450	16,083 00	(3,518 01)
Intel Corp	1,000	03/09/01		$ 30,038 01			1,000	$ 30,038 01	1,000	20,400 00	(9,638 01)
Intel Business Mach	1,000			$ 32,348 75			1,000	$ 32,348 75	1,000	130,900 00	98,551 25
Johnson & Johnson	400	04/29/96		$ 8,909 84			400	$ 8,909 84	400	25,764 00	16,854 16
Johnson & Johnson	400	04/28/99		$ 20,595 81			400	$ 20,595 81	400	25,764 00	5,168 19
JP Morgan Chase & Co	400	02/05/07		$ 20,462 16			400	$ 20,462 16	400	16,668 00	(3,794 16)
Microsoft Corp	1,060	03/09/01		$ 30,222 12			1,060	$ 30,222 12	1,060	32,308 80	2,086 68
Oracle Corp	1,800	03/09/01		$ 30,612 26			1,800	$ 30,612 26	1,800	44,154 00	13,541 74
Pfizer inc	800	08/30/07		$ 20,113 63			800	$ 20,113 63	800	14,552 00	(5,561 63)
Proctor & Gamble	1,200	03/25/94		$ 16,806 64			1,200	$ 16,806 64	1,200	72,756 00	55,949 36
Proctor & Gamble	1,200	04/11/95		$ 20,008 52			1,200	$ 20,008 52	1,200	72,756 00	52,747 48
Proctor & Gamble	2,145	10/03/05		$ 2,822 19			2,145	$ 2,822 19	2,145	130,051 35	127,229 16
Progress Energy Inc	225	03/22/06		$ 10,264 34			225	$ 10,264 34	225	9,227 25	(1,037 09)
Southern Co	300	03/22/06		$ 10,271 24			300	$ 10,271 24	300	9,996 00	(275 24)
Staples, Inc	450	01/20/99		$ 8,293 70			450	$ 8,293 70	450	11,065 50	2,771 80
Staples, Inc	300	04/28/99		$ 6,473 83			300	$ 6,473 83	300	7,377 00	903 17
Syngenta AG Spon Adr	74	06/04/93		$ 130 98			74	$ 130 98	74	4,163 98	4,033 00
Syngenta AG Spon Adr	454	04/11/05		$ 10,059 01			454	$ 10,059 01	454	25,546 58	15,487 57
Texas Instruments	900	03/09/01		$ 30,097 19			900	$ 30,097 19	900	23,454 00	(6,643 19)
UPS	500	02/10/00		$ 28,300 06			500	$ 28,300 06	500	28,685 00	384 94
Verizon Communication	1,586	03/23/93		$ 45,639 68			1,586	$ 45,639 68	1,586	52,544 18	6,904 50
Verizon Communication	1,000	04/11/95		$ 26,057 31			1,000	$ 26,057 31	1,000	33,130 00	7,072 69
Zimmer Holdings Inc	120	08/06/01		$ 792 77			120	$ 792 77	120	7,093 20	6,300 43
Zimmer Holdings Inc	200	08/06/01		$ 1,521 67			200	$ 1,521 67	200	11,822 00	10,300 33
JPM Chase Cap XVI 6 35%	1,000	10/20/06		$ 25,204 08			1,000	$ 25,204 08	1,000	24,230 00	(974 08)
UBS Paine Webber Total				**$ 735,690 03**	**$ -**	**$ -**		**$ 735,690 03**		**1,269,094 10**	**533,404 07**
UBS # RR 81248 (Mellon)											
Abbott Labs	100	10/11/05		$ 4,324 85			100	$ 4,324 85	100	5,399 00	1,074 15
AOL Inc	6	12/19/09		$ 106 99			6	$ 106 99	6	139 68	32 69
A T & T Corp	145	10/28/03		$ 2,843 63			145	$ 2,843 63	145	4,064 35	1,220 72
A T & T Corp	215	02/23/07		$ 8,257 92			215	$ 8,257 92	215	6,026 45	(2,231 47)
Chevron Corp	100	02/23/07		$ 7,117 40			100	$ 7,117 40	100	7,699 00	581 60
Chubb Corp	120	04/13/05		$ 4,890 20			120	$ 4,890 20	120	5,901 60	1,011 40
Cisco Systems Inc	300	08/28/08		$ 7,388 69			300	$ 7,388 69	300	7,182 00	(206 69)
Colgate Palmolive Co	50	10/21/08		$ 3,118 85			50	$ 3,118 85	50	4,107 50	988 65
ConocoPhillips	100	03/10/04		$ 3,554 75			100	$ 3,554 75	100	5,107 00	1,552 25
CVS Caremark Corp	200	08/28/08		$ 7,489 54			200	$ 7,489 54	200	6,442 00	(1,047 54)
Duke Energy Holding Corp	249	12/07/05		$ 3,813 48			249	$ 3,813 48	249	4,285 29	471 81
Exelon Corp Unsolicited	100	05/01/08		$ 8,661 20			100	$ 8,661 20	100	4,887 00	(3,774 20)
Exxon Mobile Corp	100	11/20/01		$ 3,898 10			100	$ 3,898 10	100	6,819 00	2,920 90
Fairpoint Communications, Inc	3	02/15/08		$ 28 32			3	$ 28 32	3	0 09	(28 23)
Fedex Corp Unsolicited	40	12/24/08		$ 2,627 29			40	$ 2,627 29	40	3,338 00	710 71
First Horizon Natl Corp Unsolicited	123	12/24/08		$ 1,273 80			123	$ 1,273 80	123	1,675 00	401 20
General Electric Co	100	12/27/02		$ 2,553 82			100	$ 2,553 82	100	1,513 00	(1,040 82)
General Electric Co	100	02/18/03		$ 2,368 82			100	$ 2,368 82	100	1,513 00	(855 82)
General Electric Co	175	03/06/07		$ 6,221 97			175	$ 6,221 97	175	2,647 75	(3,574 22)
Home Depot	100	12/24/08		$ 2,512 62			100	$ 2,512 62	100	2,893 00	380 38
Intel Corp	200	06/24/98		$ 3,525 08			200	$ 3,525 08	200	4,080 00	554 92
Intl Business Mach	40	02/15/08		$ 4,297 52			40	$ 4,297 52	40	5,236 00	938 48
Johnson & Johnson Com	100	12/03/03		$ 5,023 40			100	$ 5,023 40	100	6,441 00	1,417 60
JP Morgan Chase & Co	250	03/06/07		$ 12,390 55			250	$ 12,390 55	250	10,417 50	(1,973 05)
Lorillard Inc	50	04/15/09		$ 3,168 05			50	$ 3,168 05	50	4,011 50	843 45
McDonalds Corp	125	04/25/03		$ 2,044 24			125	$ 2,044 24	125	7,805 00	5,760 76
Medtronic Inc	80	02/23/07		$ 4,411 78			80	$ 4,411 78	80	3,518 40	(893 38)
Microsoft Corp	150	06/06/00		$ 4,901 71			150	$ 4,901 71	150	4,572 00	(329 71)
News Corp Inc	300	08/28/08		$ 4,314 92			300	$ 4,314 92	300	4,776 00	461 08
Novartis AG SPON	100	10/21/08		$ 4,900 20			100	$ 4,900 20	100	5,443 00	542 80
Omnicom Group Inc	100	10/21/08		$ 3,037 19			100	$ 3,037 19	100	3,915 00	877 81
Oracle Corp	225	04/15/09		$ 4,256 49			225	$ 4,256 49	225	5,519 25	1,262 76
Pepsico Inc	130	10/28/03		$ 6,331 07			130	$ 6,331 07	130	7,904 00	1,572 93
Pfizer Inc	150	11/22/02		$ 4,918 87			150	$ 4,918 87	150	2,728 50	(2,190 37)

Artevel Foundation
Schedule of Securities
2009

							12/31/2009		12/31/2009		Unrealized
SECURITY	UNITS	ACQ'D	SOLD	COST	SALE	GAIN/LOSS	UNITS	BASIS	UNITS	FMV	Gain / Loss
Pfizer Inc	50	02/18/03		$ 1,524 24			50	$ 1,524 24	50	909 50	(614 74)
Pfizer Inc	100	03/06/07		$ 2,551 82			100	$ 2,551 82	100	1,819 00	(732 82)
Pfizer Inc	98	10/16/09		$ 1,730 68			98	$ 1,730 68	98	1,782 62	51 94
P G & E Corp	100	09/11/06		$ 4,182 06			100	$ 4,182 06	100	4,465 00	282 94
Philip Morris Intl, Inc	50	03/31/08		$ 2,309 95			50	$ 2,309 95	50	2,409 50	99 55
Philip Morris Intl, Inc.	150	03/31/08		$ 7,734 77			150	$ 7,734 77	150	7,228 50	(506.27)
PNC Financial Services Group	70	05/01/08		$ 4,982 10			70	$ 4,982 10	70	3,695 30	(1,286 80)
Praxair Inc Unsolicited	75	12/24/08		$ 4,547 39			75	$ 4,547 39	75	6,023 25	1,475 86
Procter & Gamble Co	150	09/11/06		$ 9,368 22			150	$ 9,368 22	150	9,094 50	(273 72)
Qualcomm Inc	200	02/23/07		$ 8,575 26			200	$ 8,575 26	200	9,252 00	676 74
Raytheon Co New	50	10/11/05		$ 1,850 28			50	$ 1,850 28	50	2,576 00	725 72
Merck & Co , Inc	144	04/15/09		$ 3,392 44			144	$ 3,392 44	144	5,261 76	1,869 32
Schwab Charles Corp New Unsolicited	100	12/24/08		$ 1,555 04			100	$ 1,555 04	100	1,882 00	326 96
Sempra Energy Unsolicited	100	12/24/08		$ 4,243 23			100	$ 4,243 23	100	5,598 00	1,354 77
Textron Inc	120	06/28/06		$ 5,304.20			120	$ 5,304 20	120	2,257 20	(3,047 00)
Time Warner Cable Inc	16	03/30/09		$ 499 55			16	$ 499 55	16	662 24	162 69
Time Warner Inc	66	03/03/09		$ 1,462 84			66	$ 1,462 84	66	1,923 24	460 40
Untd Technologies Corp	100	08/22/03		$ 3,982 70			100	$ 3,982 70	100	6,941 00	2,958 30
Vale Sa-SP Pref Spon ADR	300	03/01/07		$ 5,101 17			300	$ 5,101 17	300	8,709 00	3,607 83
Verizon Communications	200	02/15/08		$ 7,652 13			200	$ 7,652 13	200	6,626 00	(1,026 13)
Wells Fargo & Co	200	07/28/98		$ 3,849 81			200	$ 3,849 81	200	5,398 00	1,548 19
Ishares Barclays Aggregate Bond Fund	250	10/02/09		$ 26,410 21			250	$ 26,410 21	250	25,797 50	(612 71)
UBS Total (Mellon)				**263,383.40**	**$ -**	**$ -**		**263,383.40**		**278,317 97**	**14,934.57**
Crowell Weedon #76-428010 (Starbuck)											
ACE Limited	50	01/08/09		$ 2,472 50			50	$ 2,472 50	50	2,520 00	47 50
Abb Ltd - Spon ADR	230	01/08/09		$ 3,334 40			230	$ 3,334 40	230	4,393 00	1,058 60
Abbott Laboratories	60	01/08/09		$ 3,081 60			60	$ 3,081 60	60	3,239 40	157 80
Accenture Ltd	100	01/08/09		$ 3,330 00			100	$ 3,330 00	100	4,150 00	820 00
Alberto Culver Company New	70	05/22/07		$ 1,693 30			70	$ 1,693 30	70	2,050 30	357 00
Apache Corporation	40	01/08/09		$ 3,288 00			40	$ 3,288 00	40	4,126 80	838 80
Apple Inc	30	01/08/09		$ 2,745 30			30	$ 2,745 30	30	6,321 96	3,576 66
Baxter International Inc	60	01/08/09		$ 3,202 20			60	$ 3,202 20	60	3,520 80	318 60
CVS/Caremark Corp	110	01/08/09		$ 3,186 40			110	$ 3,186 40	110	3,543 10	356 70
Celgene Corp	60	01/08/09		$ 2,996 40			60	$ 2,996 40	60	3,340 80	344 40
Cephalon Inc	20	01/08/09		$ 1,552 20			20	$ 1,552 20	20	1,248 40	(303 80)
Chevron Corp	30	08/21/06		$ 1,963 50			30	$ 1,963 50	30	2,309 70	346 20
Cisco Systems Inc	190	08/16/99		$ 6,018 37			190	$ 6,018 37	190	4,548 60	(1,469 77)
CostCo Wholesale Corp	30	01/08/09		$ 1,534 50			30	$ 1,534 50	30	1,775 10	240 60
Dentsply Int'l Inc	70	05/25/07		$ 2,510 20			70	$ 2,510 20	70	2,461 90	(48 30)
Dentsply Int'l Inc	50	01/08/09		$ 1,395 00			50	$ 1,395 00	50	1,758 50	363 50
Devon Energy Corp New	50	01/08/09		$ 3,350 00			50	$ 3,350 00	50	3,675 00	325 00
Edwards Lifesciences Corp	50	04/29/05		$ 2,197 00			50	$ 2,197 00	50	4,342 50	2,145 50
Ecolab Inc	50	08/16/99		$ 1,029 69			50	$ 1,029 69	50	2,229 00	1,199 32
Emcor Group Inc	170	01/08/09		$ 3,403 77			170	$ 3,403 77	170	4,573 00	1,169 23
Expeditors Intl Wash Inc	90	05/06/04		$ 1,945 80			90	$ 1,945 80	90	3,129 30	1,183 50
Exxon Mobil Corp	40	08/21/06		$ 2,709 60			40	$ 2,709 60	40	2,727 60	18 00
First Trust ISE Reverse Natural Gas	230	10/14/09		$ 4,174 06			230	$ 4,174 06	230	4,045 70	(128 36)
Gilead Science Inc	70	01/08/09		$ 3,338 30			70	$ 3,338 30	70	3,028 90	(309 40)
Ishares S&P North American Tech	80	01/08/09		$ 3,337 60			80	$ 3,337 60	80	3,938 40	600 80
IDEXX Laboratories Corp	100	01/08/09		$ 3,131 00			100	$ 3,131 00	100	5,345 00	2,214 00
International Business Machines	40	01/08/09		$ 3,450 40			40	$ 3,450 40	40	5,236 00	1,785 60
Intuitive Surgical Inc	40	02/08/06		$ 4,877 60			40	$ 4,877 60	40	12,137 20	7,259 60
JP Morgan Chase & Company	90	01/08/09		$ 2,430 00			90	$ 2,430 00	90	3,750 30	1,320 30
Jacons Engineering Group	40	01/08/09		$ 2,060 00			40	$ 2,060 00	40	1,504 40	(555 60)
Lazard Ltd Shares	100	10/14/09		$ 4,226 49			100	$ 4,226 49	100	3,797 00	(429 49)
MDU Resources Group Inc	80	08/21/06		$ 2,008 79			80	$ 2,008 79	80	1,888 00	(120 79)
Monsanto Co New	20	01/08/09		$ 1,658 00			20	$ 1,658 00	20	1,635 00	(23 00)
National Oilwell Varco, Inc	60	01/08/09		$ 1,723 80			60	$ 1,723 80	60	2,645 40	921 60
Nice Systems LTD Sponsored ADR	70	05/25/07		$ 2,593 50			70	$ 2,593 50	70	2,172 80	(420 70)
Nice Systems LTD Sponsored ADR	70	01/08/09		$ 1,630 30			70	$ 1,630 30	70	2,172 80	542 50
Northern Trust Co	30	08/21/06		$ 1,721 40			30	$ 1,721 40	30	1,572 00	(149 40)
Oracle Corp	190	01/08/09		$ 3,309 80			190	$ 3,309 80	190	4,660 70	1,350 90
Precision Castparts Corp	50	01/08/09		$ 3,183 50			50	$ 3,183 50	50	5,517 50	2,334 00
Price Group, Inc	70	01/08/09		$ 2,363 20			70	$ 2,363 20	70	3,727 50	1,364 30
Proctor & Gamble Co	20	01/08/09		$ 1,208 60			20	$ 1,208 60	20	1,212 60	4 00
Qualcomm Inc	20	11/08/04		$ 773 20			20	$ 773 20	20	925 20	152 00
Qualcomm Inc	70	08/21/06		$ 2,638 30			70	$ 2,638 30	70	3,238 20	599 90
Questar Corp	100	08/21/06		$ 4,429 00			100	$ 4,429 00	100	4,157 00	(272 00)
Research in Montion	30	06/25/08		$ 4,333 31			30	$ 4,333 31	30	2,026 20	(2,307 11)
Research in Montion	40	01/08/09		$ 1,840 40			40	$ 1,840 40	40	2,701 60	861 20
Roper Industries Inc	70	08/21/06		$ 3,293 50			70	$ 3,293 50	70	3,665 90	372 40
Schlumberge Ltd	60	01/08/09		$ 2,699 40			60	$ 2,699 40	60	3,905 40	1,206 00
Schwab Charles Corp	160	01/08/09		$ 2,572 38			160	$ 2,572 38	160	3,011 20	438 82
State Street Corp	70	08/16/99		$ 2,375 71			70	$ 2,375 71	70	3,047 80	672 09
Stericycle Inc	50	03/05/03		$ 895 25			50	$ 895 25	50	2,758 50	1,863 25
Target Corp	90	01/08/09		$ 3,408 30			90	$ 3,408 30	90	4,353 30	945 00
Teva Pharmaceutical Inds Ltd	70	01/08/09		$ 2,935 10			70	$ 2,935 10	70	3,932 60	997 50
Transpcean Ltd	50	01/08/09		$ 2,751 00			50	$ 2,751 00	50	4,140 00	1,389 00
URS Corp New	80	01/08/09		$ 3,148 00			80	$ 3,148 00	80	3,561 60	413 60
US Bankcorp	90	05/19/08		$ 3,096 00			90	$ 3,096 00	90	2,025 90	(1,070 10)
US Bankcorp	60	06/20/08		$ 1,862 98			60	$ 1,862 98	60	1,350 60	(512 38)
United Technologies Corp	60	01/08/09		$ 3,211 20			60	$ 3,211 20	60	4,164 60	953 40
VCA Antech Inc	130	09/23/04		$ 2,541 50			130	$ 2,541 50	130	3,239 60	698 10
VCA Antech Inc	30	01/08/09		$ 585 30			30	$ 585 30	30	747 60	162 30
V F Corporation	30	01/08/09		$ 1,605 90			30	$ 1,605 90	30	2,197 20	591 30
Verizon Communications	60	05/25/07		$ 2,544 86			60	$ 2,544 86	60	1,987 80	(557 06)

Artevel Foundation
Schedule of Securities
2009

							12/31/2009		12/31/2009		Unrealized
SECURITY	UNITS	ACQ'D	SOLD	COST	SALE	GAIN/LOSS	UNITS	BASIS	UNITS	FMV	Gain / Loss
Verizon Communications	40	01/08/09		$ 1,289 20			40	$ 1,289 20	40	1,325 20	36 00
Wells Fargo & Co New	120	05/08/03		$ 2,827.20			120	$ 2,827 20	120	3,238 80	411 60
Crowell Weedon Total (Starbuck)				**$ 169,023 06**	**$ -**	**$ -**		**$ 169,023.06**		**$ 207,673.76**	**$ 38,650 70**
TOTAL				**$ 1,168,096 49**	**$ -**	**$ -**		**$ 1,168,096.49**		**$ 1,755,085 83**	**$ 586,989.34**

Foster Investment Consulting LLC

PORTFOLIO APPRAISAL

Artevel Foundation Consolidated Statement of Funds

December 31, 2009

		(Excluding Reinvested Divs.)					
Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
Cash and Cash Equivalents							
	FIP Liquidity - FIP General		-9,549 56		-9,549 56	-2 9	-8 0
	FIP Liquidity - OCM Opportunities VIIb		-40,455.14		-40,455 14	-12 3	-8 0
	FIP Liquidity - TCW Energy XIV		-13,254 28		-13,254 28	-4 0	-8 0
	FIP Liquidity - TCW Mezzanine V		-1,613 67		-1,613 67	-0 5	-8 0
	Fidelity California Muni Money Market		8,864 44		8,864 44	2 7	1 4
			-56,008 21		-56,008 21	-17 0	9 0
Limited Partnership							
Private Equity							
Distressed Non-Control Strategy							
79,615 600	FIP - OCM Opportunities 7	1 00	79,615 60	1 10	87,321 20	26 5	0 0
134,647 340	FIP - OCM Opportunities 7b	1 00	134,647 34	1 38	185,810 42	56 3	0 0
			214,262 94		273,131 62	82 8	0 0
Distressed Control Strategy							
14,145 200	FIP - OCM Principal Fund V	1 00	14,145 20	1 15	16,217 54	4 9	0 0
			14,145 20		16,217 54	4 9	0 0
Mezzanine							
2,196 960	FIP - TCW Crescent Mezzanine Partners 5	1 00	2,196 96	1 11	2,429 20	0 7	0 0
			2,196 96		2,429 20	0 7	0 0
	Private Equity Total		230,605 10		291,778 37	88 5	0 0
Hedge Funds							
Distressed							
25,000 000	FIP - OCM Value Opportunities	1 00	25,000 00	1 24	31,004 33	9 4	0 0
			25,000 00		31,004 33	9 4	0 0
	Hedge Funds Total		25,000 00		31,004 33	9 4	0 0
Natural Resources							
Oil & Gas							
51,736 640	FIP - TCW Energy XIV 2nd Close	1 00	51,736 64	1 22	63,074 11	19 1	0 0
			51,736 64		63,074 11	19 1	0 0
	Natural Resources Total		51,736 64		63,074 11	19 1	0 0
	Limited Partnership Total		307,341 74		385,856 81	117 0	0 0

Foster Investment Consulting LLC

PORTFOLIO APPRAISAL

Artevel Foundation Consolidated Statement of Funds

December 31, 2009

Quantity	Security	(Excluding Reinvested Divs.) Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
TOTAL PORTFOLIO			251,333.53		329,848.60	100.0	-1.5

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SHIRLEY A. DEGROOT 4537 E KETCHWOOD CIR HIGHLANDS RANCH, CO 80130	4TH VICE PRESIDENT 0.50	0.	0.	0.
GRACE J. KREULEN 2109 WOODFIELD RD. OKEMOS, MI 48864	PRESIDENT 3.00	0.	0.	0.
BETTY J. DOYLE 3651 DUXBURY LN. LANSING, MI 489069201	1ST VICE PRESIDENT 0.50	0.	0.	0.
MARVIN TE VELDE 7503 COUNTY ROAD 19 FORT LUPTON, CO 80621	2ND VICE PRESIDENT 0.50	0.	0.	0.
HARRIET S. HILL 502 VILLA CREEK DR. DUNCANVILLE, TX 75137	3RD VICE PRESIDENT 0.50	0.	0.	0.
MARGARET E. HOUTSMA 525 SPRING MEADOW STEPHENVILLE, TX 76401	5TH VICE PRESIDENT 0.50	0.	0.	0.
GARY R. PHILLIPS 800 WILSHIRE BLVD., SUITE 1500 LOS ANGELES, CA 90017	SECRETARY 0.50	0.	0.	0.
GEORGE R. PHILLIPS 800 WILSHIRE BLVD., SUITE 1500 LOS ANGELES, CA 90017	TREASURER 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization ARTEVEL FOUNDATION	**Employer identification number** 95-6136405
	Number, street, and room or suite no If a P O box, see instructions 800 WILSHIRE BLVD., SUITE 1500	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions LOS ANGELES, CA 90017-2619	

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

☐ Form 990 ☐ Form 990-EZ ☐ Form 990-T (sec. 401(a) or 408(a) trust) ☐ Form 1041-A ☐ Form 5227 ☐ Form 8870

☐ Form 990-BL ☒ Form 990-PF ☐ Form 990-T (trust other than above) ☐ Form 4720 ☐ Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ GEORGE R. PHILLIPS, TREASURER - 800 WILSHIRE BLVD., STE. 1500 - LOS ANGELES, CA 90017-2619

Telephone No ▶ (213) 680-9212 FAX No ▶ (213) 891-2910

- 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 is for

4 I request an additional 3-month extension of time until NOVEMBER 15, 2010

5 For calendar year 2009, or other tax year beginning ______, and ending ______.

6 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

THE FOUNDATION IS IN THE PROCESS OF PROPERLY CLOSING THE BOOKS AND ADDITIONAL TIME IS NEEDED TO FILE.

8a	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.	8a	$ 456.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 2,858.
c	**Balance Due.** Subtract line 8b from line 8a 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	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ SECRETARY Date ▶

Form **8868** (Rev. 4-2009)

923832
05-26-09