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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

Name of foundation

THE RUTH L. LEE FUND

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

152 N. ALMONT DR.

Room/suite

City or town, state, and ZIP code

WEST HOLLYWOOD, CA 90048-2909

A Employer identification number

95-6190225

B Telephone number

310-276-6163

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)

\$ 1,524,234.64

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)

1	Contributions, gifts, grants, etc., received	3,063.05		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	35.72	35.72		STATEMENT 1
4	Dividends and interest from securities	50,846.56	50,846.56		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	21.06			
b	Gross sales price for all assets on line 6a	244,832.45			
7	Capital gain net income (from Part IV, line 2)		21.06		
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	169.03	169.03		STATEMENT 3
12	Total. Add lines 1 through 11	54,135.42	51,072.37		
13	Compensation of officers, directors, trustees, etc	5,952.00	2,976.00		2,976.00
14	Other employee salaries and wages				
15	Pension plans-employee benefits				
16a	Legal fees	510.00	255.00		255.00
b	Accounting fees	3,906.80	1,953.40		1,953.40
c	Other professional fees	12,668.35	12,668.35		0.00
17	Interest				
18	Taxes	<1,725.04>	139.07		0.00
19	Depreciation and depletion	25.36	25.36		
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	33.50	3.50		0.00
24	Total operating and administrative expenses. Add lines 13 through 23	21,370.97	18,020.68		5,184.40
25	Contributions, gifts, grants paid	87,500.00			87,500.00
26	Total expenses and disbursements. Add lines 24 and 25	108,870.97	18,020.68		92,684.40
27	Subtract line 26 from line 12	<54,735.55>			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		33,051.69		
c	Adjusted net income (if negative, enter -0-)			N/A	

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LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

Form 990-PF (2009)

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SCANNED MAY 21 2010

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	11,952.86	7,932.60	7,932.60
	2 Savings and temporary cash investments	189,297.78	179,313.61	179,313.61
	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 9	807,166.08	681,205.79	949,069.52
	c Investments - corporate bonds STMT 10	249,510.35	334,522.89	386,767.73
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 ▶ STATEMENT 11)	402.10	644.09	1,151.18	
16 Total assets (to be completed by all filers)	1,258,329.17	1,203,618.98	1,524,234.64	
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)	0.00	0.00		
Net Assets or Fund Balances	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	0.00	0.00	
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.00	0.00		
29 Retained earnings, accumulated income, endowment, or other funds	1,258,329.17	1,203,618.98		
30 Total net assets or fund balances	1,258,329.17	1,203,618.98		
31 Total liabilities and net assets/fund balances	1,258,329.17	1,203,618.98		

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	1,258,329.17
2 Enter amount from Part I, line 27a	2	<54,735.55>
3 Other increases not included in line 2 (itemize) ▶ DEPLETION	3	25.36
4 Add lines 1, 2, and 3	4	1,203,618.98
5 Decreases not included in line 2 (itemize) ▶	5	0.00
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,203,618.98

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 244,832.45		244,811.39	21.06

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV 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			21.06

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	21.06
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	102,834.53	1,850,924.41	.055558
2007	85,588.50	2,113,285.66	.040500
2006	28,073.62	1,930,207.37	.014544
2005	60,163.50	1,396,851.22	.043071
2004	107,851.64	1,412,060.20	.076379

2 Total of line 1, column (d)	2	.230052
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	.046010
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,408,727.41
5 Multiply line 4 by line 3	5	64,815.55
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	330.52
7 Add lines 5 and 6	7	65,146.07
8 Enter qualifying distributions from Part XII, line 4	8	92,684.40

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	330.52
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.00
3 Add lines 1 and 2		3	330.52
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.00
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	330.52
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	360.00	
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	360.00	
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	29.48	
11 Enter the amount of line 10 to be credited to 2010 estimated tax <input checked="" type="checkbox"/> 29.48 Refunded <input checked="" type="checkbox"/>	11	0.00	

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"/> \$ 0.00 (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.00		
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"/> \$ 0.00		
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"/> 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	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? Website address ► N/A	13	X	
14	The books are in care of ► THE FOUNDATION Telephone no. ► 310-276-6163 Located at ► 152 N. ALMONT DR., WEST HOLLYWOOD, CA, WEST HOLLY ZIP+4 ► 90048-2909			
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 checked="" type="checkbox"/> Yes <input 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 ► <input type="checkbox"/>	1b	X
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? <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 not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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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
BERTHA H. BRILEY 152 N. ALMONT DR. WEST HOLLYWOOD, CA 900482909	SEC. /TREAS 1.00	5,952.00	0.00	0.00
RANDY COMFORT 152 N. ALMONT DR. WEST HOLLYWOOD, CA 900482909	PRESIDENT 0.00	0.00	0.00	0.00
MEGAN LEE COMFORT 152 N. ALMONT DR. WEST HOLLYWOOD, CA 900482909	VICE PRESIDENT 0.00	0.00	0.00	0.00

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

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

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

▶ 0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 THE FOUNDATION'S ONLY ACTIVITY IS MAKING CHARITABLE CONTRIBUTIONS FROM ITS INVESTMENT INCOME. A LIST OF THE DONATIONS MADE IS ATTACHED.	0.00
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	
3 All other program-related investments See instructions	
Total. Add lines 1 through 3	0.00

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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	1,238,556.33
b	Average of monthly cash balances	1b	190,472.60
c	Fair market value of all other assets	1c	1,151.18
d	Total (add lines 1a, b, and c)	1d	1,430,180.11
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.00
2	Acquisition indebtedness applicable to line 1 assets	2	0.00
3	Subtract line 2 from line 1d	3	1,430,180.11
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	21,452.70
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,408,727.41
6	Minimum investment return. Enter 5% of line 5	6	70,436.37

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	70,436.37
2a	Tax on investment income for 2009 from Part VI, line 5	2a	330.52
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	330.52
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	70,105.85
4	Recoveries of amounts treated as qualifying distributions	4	0.00
5	Add lines 3 and 4	5	70,105.85
6	Deduction from distributable amount (see instructions)	6	0.00
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	70,105.85

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	92,684.40
b	Program-related investments - total from Part IX-B	1b	0.00
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	92,684.40
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	330.52
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	92,353.88

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
1 Distributable amount for 2009 from Part XI, line 7				70,105.85
2 Undistributed Income, if any, as of the end of 2009				
a Enter amount for 2008 only			87,469.33	
b Total for prior years		0.00		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.00			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 92,684.40				
a Applied to 2008, but not more than line 2a			87,469.33	
b Applied to undistributed income of prior years (Election required - see instructions)		0.00		
c Treated as distributions out of corpus (Election required - see instructions)	0.00			
d Applied to 2009 distributable amount				5,215.07
e Remaining amount distributed out of corpus	0.00			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.00			0.00
6 Enter the net total of each column as indicated below:	0.00			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.00			
b Prior years' undistributed income Subtract line 4b from line 2b		0.00		
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		0.00		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.00		
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount - see instr			0.00	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				64,890.78
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.00			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.00			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.00			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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						35.72
4 Dividends and interest from securities						50,846.56
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						169.03
8 Gain or (loss) from sales of assets other than inventory						21.06
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)		0.00		0.00		51,072.37
13 Total. Add line 12, columns (b), (d), and (e)						51,072.37

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

[illegible]

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

- | | | | |
|--|--|-----|----|
| 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? | | Yes | No |
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | | | X |
| (2) Other assets | | | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | | | X |
| (2) Purchases of assets from a noncharitable exempt organization | | | X |
| (3) Rental of facilities, equipment, or other assets | | | X |
| (4) Reimbursement arrangements | | | X |
| (5) Loans or loan guarantees | | | X |
| (6) Performance of services or membership or fundraising solicitations | | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | | 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. | | | |

[illegible]

- 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		

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.

Sign Here	Signature of officer or trustee <u>Randy Lee Comfort</u>		Date <u>1 May 6 '10</u>	Title <u>Dr. PRESIDENT</u>
	Preparer's signature <u>[Signature]</u>		Date <u>5/10/10</u>	Check if self-employed <input type="checkbox"/>
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code <u>LOCKE, KASAL, FERRIS & CO., LLP</u> <u>3435 WILSHIRE BLVD, SUITE 1020</u> <u>LOS ANGELES, CALIFORNIA 90010-1911</u>			EIN <u> </u> Phone no. <u>213-383-4144</u>

THE RUTH L. LEE FUND

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	1600 SHS BANK OF AMERICA CORP	P	VARIOUS	01/16/09
b	2274.45 SHS LOOMIS SAYLES BOND INSTL	P	12/03/08	10/20/09
c	1000 SHS ABBOTT LABORATORIES	P	09/19/84	04/17/09
d	400 SHS AMGEN INC	P	11/17/05	05/12/09
e	500 SHS AMGEN INC	P	11/17/05	11/03/09
f	400 SHS BANK OF AMERICA CORP	P	04/02/04	01/16/09
g	500 SHS CAREFUSION CORP COM	P	11/17/05	09/17/09
h	2000 SHS CISCO SYS INC	P	11/17/05	11/03/09
i	838.725 SHS HARBOR INTERNATIONAL INSTITUTIONAL FD	P	VARIOUS	05/12/09
j	360 SHS PROCTER & GAMBLE	P	09/22/88	05/27/09
k	CAPITAL GAINS DIVIDENDS			
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 12,212.77		28,263.02	<16,050.25>
b 29,981.00		22,608.03	7,372.97
c 43,294.93		2,653.85	40,641.08
d 19,452.46		32,928.00	<13,475.54>
e 26,260.37		41,160.00	<14,899.63>
f 3,053.19		16,116.00	<13,062.81>
g 10,852.77		17,318.85	<6,466.08>
h 45,660.67		34,660.00	11,000.67
i 34,981.00		47,346.03	<12,365.03>
j 19,074.49		1,757.61	17,316.88
k 8.80			8.80
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV 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			<16,050.25>
b			7,372.97
c			40,641.08
d			<13,475.54>
e			<14,899.63>
f			<13,062.81>
g			<6,466.08>
h			11,000.67
i			<12,365.03>
j			17,316.88
k			8.80
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	21.06
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

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
WELLS FARGO BANK-MONEY MARKET	35.72
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	35.72

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
COMMONWEALTH-ABBOTT LABORATORIES	760.00	0.00	760.00
COMMONWEALTH-CARDINAL HEALTH INC	630.00	0.00	630.00
COMMONWEALTH-CENTURYTEL INC	700.00	0.00	700.00
COMMONWEALTH-CINCINNATI FINL CORP	3,421.09	0.00	3,421.09
COMMONWEALTH-COCA COLA CO	1,640.00	0.00	1,640.00
COMMONWEALTH-DISNEY WALT CO DEL	420.00	0.00	420.00
COMMONWEALTH-DWS GNMA CLASS S	7,956.03	0.00	7,956.03
COMMONWEALTH-EXXON MOBIL CORP	1,162.00	0.00	1,162.00
COMMONWEALTH-GENERAL ELECTRIC	3,604.00	0.00	3,604.00
COMMONWEALTH-HARBOR INTERNATIONAL	1,003.82	0.00	1,003.82
COMMONWEALTH-INTEL CORP	1,820.00	0.00	1,820.00
COMMONWEALTH-INTL BUSINESS MACH	1,075.00	0.00	1,075.00
COMMONWEALTH-ISHARES BARCLAYS TREAS INFLATION	3,265.43	0.00	3,265.43
COMMONWEALTH-JOHNSON & JOHNSON	1,930.00	0.00	1,930.00
COMMONWEALTH-LOOMIS SAYLES BOND INSTL	9,583.53	0.00	9,583.53
COMMONWEALTH-LOOMIS SAYLES BOND INSTL	139.09	0.00	139.09
COMMONWEALTH-OMNICOM GROUP	600.00	0.00	600.00
COMMONWEALTH-PFIZER INC	1,920.00	0.00	1,920.00
COMMONWEALTH-PRIME FUND - CAPITAL RESERVES	247.33	8.80	238.53
COMMONWEALTH-PROCTER&GAMBLE	2,022.40	0.00	2,022.40
COMMONWEALTH-PUTNAM HIGH INCOME BOND FD PMRLY PUTNAM	2,423.59	0.00	2,423.59
COMMONWEALTH-PUTNAM HIGH INCOME BOND FD PMRLY PUTNAM	407.96	0.00	407.96
COMMONWEALTH-VERIZON COMMUNICATIONS	3,480.00	0.00	3,480.00
DIVIDENDS IN TRANSIT	644.09	0.00	644.09
TOTAL TO FM 990-PF, PART I, LN 4	50,855.36	8.80	50,846.56

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OIL ROYALTIES	169.03	169.03	
TOTAL TO FORM 990-PF, PART I, LINE 11	169.03	169.03	

FORM 990-PF

LEGAL FEES

STATEMENT

4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	510.00	255.00		255.00
TO FM 990-PF, PG 1, LN 16A	510.00	255.00		255.00

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAX RETURN PREPARATION	3,906.80	1,953.40		1,953.40	
TO FORM 990-PF, PG 1, LN 16B	3,906.80	1,953.40		1,953.40	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT COUNSELING	12,668.35	12,668.35		0.00
TO FORM 990-PF, PG 1, LN 16C	12,668.35	12,668.35		0.00

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FRANCHISE TAX	10.00	0.00		0.00
FEDERAL EXCISE TAX REFUND	<1,874.11>	0.00		0.00
FOREIGN TAXES	139.07	139.07		0.00
TO FORM 990-PF, PG 1, LN 18	<1,725.04>	139.07		0.00

FORM 990-PF	OTHER EXPENSES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OIL ROYALTIES EXPENSES	3.50	3.50		0.00
OFFICE EXPENSE	30.00	0.00		0.00
TO FORM 990-PF, PG 1, LN 23	33.50	3.50		0.00

FORM 990-PF

CORPORATE STOCK

STATEMENT

9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ABBOTT LABORATORIES (1,000 SHS)	0.00	0.00
AMGEN INC (900 SHS)	0.00	0.00
BANK OF AMERICA (2,000 SHS)	0.00	0.00
CARDINAL HEALTH INC(1000 SHS)	43,706.15	32,240.00
CENTURYTEL INC (1000 SHS)	32,250.85	36,210.00
CINCINNATI FINANCIAL (2186 SHS)	24,606.23	57,360.64
CISCO SYS INC(3500/2000SHS)	0.00	0.00
COCA COLA CO (1000SHS)	2,640.47	57,000.00
EXXON MOBIL (700 SHS)	40,446.00	47,733.00
GENERAL ELECTRIC CO (4200/5000 SHS)	46,414.56	75,650.00
HARBOR FD INTL FD INSTL CL (2065.6/1243.048 SHS)	69,317.77	68,205.88
IBM (500 SHS)	41,656.70	65,450.00
INTEL CORP(2500/4000 SHS)	85,977.90	81,600.00
ISHARES BARCLAYS TREAS INFLATION PROTECTED SECS FD (1,000 SHS)	93,277.96	103,900.00
JOHNSON & JOHNSON(1000 SHS)	63,210.00	64,410.00
OMNICOM GROUP INC (1,000 SHS)	12,032.50	39,150.00
PFIZER INC (2,000/3000 SHS)	49,682.70	54,570.00
PROCTER & GAMBLE CO (1360/1000 SHS)	4,881.63	60,630.00
VERIZON COMMUNICATIONS (1500/2000 SHS)	61,016.45	66,260.00
WALT DISNEY CO (1,200 SHS)	10,087.92	38,700.00
TOTAL TO FORM 990-PF, PART II, LINE 10B	681,205.79	949,069.52

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DWS GNMA FUND (9726.017/1254897 SHS)	154,969.56	154,848.94
LOOMIS SAYLES BOND INSTL (10,505.841/11980.419 SHS)	119,630.41	159,818.79
PUTNAM HIGH INCOME BOND (10000 SHS)	59,922.92	72,100.00
TOTAL TO FORM 990-PF, PART II, LINE 10C	334,522.89	386,767.73

FORM 990-PF	OTHER ASSETS		STATEMENT 11
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS IN TRANSIT	0.00	644.09	644.09
OIL ROYALTY (3 X ANNUAL RECEIPT)	0.00	0.00	507.09
OIL ROYALTY RECEIVABLE	402.10	0.00	0.00
TO FORM 990-PF, PART II, LINE 15	402.10	644.09	1,151.18

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMC CANCER RESEARCH	N/A CHARITABLE	PUBLIC	10,000.00
AMERICAN FRIENDS OF OUR PLACE	N/A CHARITABLE	PUBLIC	20,000.00
ARTSHIP FOUNDATION	N/A CHARITABLE	PUBLIC	2,000.00
ASPIRE PUBLIC SCHOOLS	N/A CHARITABLE	PUBLIC	1,500.00
BLACK AIDS INSTITUTE	N/A CHARITABLE	PUBLIC	1,500.00
BOSTON CHILDREN'S HOSPITAL	N/A CHARITABLE	PUBLIC	5,000.00
CEDARS SINAI PEDIATRICS UNIT	N/A CHARITABLE	PUBLIC	10,000.00
CHILDREN, INC	N/A CHARITABLE	PUBLIC	3,500.00

THE RUTH L. LEE FUND			95-6190225
DENVER SCHOOL OF SCIENCE / TECHNO	N/A CHARITABLE	PUBLIC	5,000.00
ENTERPRISE COMMUNITY PARTNERS	N/A CHARITABLE	PUBLIC	3,000.00
FIRST CHURCH OF CHRIST	N/A CHARITABLE	PUBLIC	500.00
THE FOOD PROJECT	N/A CHARITABLE	PUBLIC	1,500.00
GRACE LUTHERAN CHURCH	N/A CHARITABLE	PUBLIC	1,000.00
NATIONAL CENTER FOR INFANT, TODDLERS	N/A CHARITABLE	PUBLIC	2,000.00
SMITH COLLEGE	N/A CHARITABLE	PUBLIC	5,000.00
SYNAGOGUE SHA'ARAY SHALOM	N/A CHARITABLE	PUBLIC	1,000.00
UNICEF	N/A CHARITABLE	PUBLIC	10,000.00
VISTA DEL MAR CHILD & FAMILY	N/A CHARITABLE	PUBLIC	5,000.00
TOTAL TO FORM 990-PF, PART XV, LINE 3A			87,500.00