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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 MARCH 01, 2009, and ending FEBRUARY 28, 2010

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

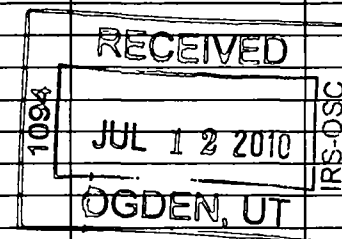
Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation ARNOLD S PENNER FOUNDATION		A Employer identification number 13-3935352
	Number and street (or P O box number if mail is not delivered to street address) 249 EAST 71TH STREET	Room/suite	B Telephone number (see instructions) (212) 980-6000
	City or town, state, and ZIP code New York NY 10021		C If exempt application is pending, 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		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 906,560	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		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 ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), & (d) may not necessarily equal the amounts in column (a) (see instructions))		(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 (attach schedule)	344,528			
2	Check ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temp cash investments	5	5		
4	Dividends and interest from securities	11,076	11,076		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain/(loss) from sale of assets not on line 10	-207,257			
b	Gross sales price for all assets on line 6a 192,476				
7	Capital gain net income (from Part IV, line 2)		0		
8	Net short-term capital gain			0	
9	Income modifications			0	
10a	Gross sales less rents & allowances 0				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	148,352	11,081	0	
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) #1	110			
19	Depreciation (attach sch) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	24			
22	Printing and publications				
23	Other expenses (attach schedule) #2	90	-5		
24	Total operating and administrative expenses. Add lines 13 through 23	224	-5	0	0
25	Contributions, gifts, grants paid	181,503			181,503
26	Total exp & disbursements. Add lines 24 and 25	181,727	-5	0	181,503
27a	Subtract line 26 from line 12. Excess of revenue over expenses and disbursements	-33,375			
b	Net investment income (if neg, enter -0-)		11,086		
c	Adjusted net income (if neg, enter -0-)			0	

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

Form 990-PF (2009)

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See inst.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1 Cash -- non-interest-bearing	90,596	29,374	29,374
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments -- U S and state govt obligations (attach sch)			
	b Investments -- corporate stock (attach schedule) #3	503,250	530,841	877,186
	c Investments -- corporate bonds (attach schedule)			
	L I A B I L I T I E S	11 Investments -- land, buildings, and equipment basis ▶		
Less accumulated depreciation (attach schedule) ▶				
12 Investments -- mortgage loans				
13 Investments -- other (attach schedule)				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers -- see the instructions Also, see page 1, item I)		593,846	560,215	906,560
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable (attach schedule)				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0	0		
F U N D S N E T A S S E T S O F F U N D S	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, ck. here ▶ ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	593,846	560,215	
30 Total net assets or fund balances (see the instructions)	593,846	560,215		
31 Total liabilities and net assets/fund balances (see the inst.)	593,846	560,215		

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	593,846
2 Enter amount from Part I, line 27a	2	-33,375
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	560,471
5 Decreases not included in line 2 (itemize) ▶ See attachment #4	5	256
6 Total net assets or fund balances at end of year (line 4 minus line 5) -- Part II, column (b), line 30	6	560,215

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P -- Purchase D -- Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See attachment #5				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-207,257
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8		3	-28,786

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.

(a) Base period years Calendar year (or tax year beg. in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008			
2007			
2006			
2005			
2004			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary -- see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	222
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	222
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	222
6 Credits/Payments		
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	
b Exempt foreign organizations -- tax withheld at source	6b	6
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	6
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	216
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter amount of line 10 to be Credited to 2010 estimated tax ☐ Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		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 ☐ \$ 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		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
4 a 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?	N/A	
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 yr? If "Yes," complete Part II, col (c), & Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) ☐ NONE		
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 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 ▶ See attachment #7 Telephone no ▶ Located at ▶ ZIP+4 ▶			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	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? ☐ Yes ☒ No If "Yes," list the years ▶ 20 __, 20 __, 20 __, 20 __		
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 the instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 __, 20 __, 20 __, 20 __		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	3b	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here		☐	5b	X
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)		N/A ☐ Yes ☐ No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		☐ Yes ☒ No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			7b	X

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see the instructions).**

(a) Name and address	(b) Title, and avg hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred comp	(e) Expense account, other allowances
See attachment #8				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and avg 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

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

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

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

**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	
2	
3	
4	

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

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

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

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

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

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2009 from Part VI, line 5	2a	222
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	222
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	0

Part XII Qualifying Distributions (see the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	181,503
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	181,503
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	181,503

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 the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				0
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20 , 20 , 20				
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			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 181,503				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see the instructions)				
c Treated as distributions out of corpus (Election required – see the instructions)				
d Applied to 2009 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount – see the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount – see the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
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				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling		N/A			
b Check box to indicate whether the foundation is a private operating foundation described in section		4942(j)(3) or		4942(j)(5)	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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 exempt act					
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 min. 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))
See attachment # 9

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
See attachment # 10

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

a The name, address, and telephone number of the person to whom applications should be addressed.
See attachment 11

b The form in which applications should be submitted and information and materials they should include
See attachment 11

c Any submission deadlines
See attachment 11

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
See attachment 11

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See attachment #12				
Total			▶ 3a	181,503
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
	(a) Business code	(b) Amount	(c) Excl code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees & contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments				5	
4 Dividends and interest from securities				11,076	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory				-207,257	
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		-196,176	0
13 Total. Add line 12, columns (b), (d), and (e)				13 -196,176	

(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) (See the instructions)

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

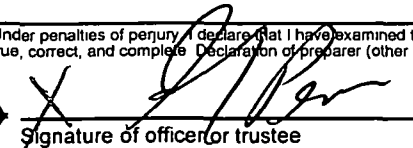
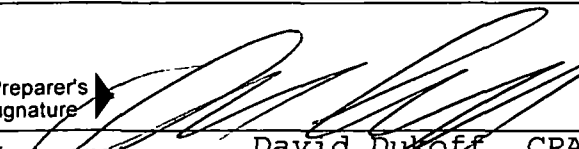
		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to 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

2 a 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

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	Date 7/7/10 Title PRES
Paid Preparer's Use Only Preparer's signature  Date 06-24-2010 Check if self-employed ☒	Preparer's identifying number (see Signature in the instructions) 900185948 EIN 26-3560862 Firm's name (or yours if self-employed), address, and ZIP code David Dukoff, CPA PC 58 Newport Drive Hewlett, NY 11557-1005 Phone no (212) 967-7638

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

ARNOLD S PENNER FOUNDATION

Employer identification number

13-3935352

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

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

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization ARNOLD S PENNER FOUNDATION	Employer identification number 13-3935352
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Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ARNOLD S PENNER 249 EAST 71 STREET New York, NY 10021	\$ 344,528	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
—	_____ _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
—	_____ _____ _____	\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

SCHEDULE OF TAXES PAID

Attachment 1: page 1 - 990- PF Page 1, Part I, Line 18

Open to Public

Inspection

For calendar year 2009, or tax period beginning 03-01-2009, and ending 02-28-2010.

Name of Organization

Employer Identification Number

ARNOLD S PENNER FOUNDATION

13-3935352

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
NYS	110			
Total	110			

OTHER EXPENSES SCHEDULE

Attachment 2: page 1 990-PF Page 1, Part I, Line 23

Open to Public

Inspection

For calendar year 2009, or tax period beginning 03-01-2009, and ending 02-28-2010.

Name of Organization

Employer Identification Number

ARNOLD S PENNER FOUNDATION

13-3935352

Description of Activity	Revenue and Expenses	Net Investment Income	Adjusted Net Income	Disbursements for Charity
BANK FEE	- 5	- 5		
DUES	95			
Total	90	- 5		

Attachment 3: page 1 - 990-PF Page 2, Part II, Line 10b

For calendar year 2009, or tax period beginning 03-01-2009, and ending 02-28-2010.

Employer Identification Number
13-3935352

Description of Property	Cost	FMV at Year End	Book Value	Fair Market Value
BERNSTEIN global diversified strategies fund			490,186 40,655	552,698 324,488
		Total	530,841	877,186

Attachment 4: page 1 - 990- PF Page 2, Part III, Line 5

Inspection

For calendar year 2009, or tax period beginning 03-01-2009 , and ending 02-28-2010.

ARNOLD S PENNER FOUNDATION

13-3935352

[illegible]

PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Attachment 5: page 1 - 990-PF Page 3, Part IV, line 1

Open to Public Inspection		For calendar year 2009 or tax period beginning 03-01-2009, and ending 02-28-2010.			
Name of Organization ARNOLD S PENNER FOUNDATION					Employer Identification Number 13-3935352
	(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)	
1	BERNSTEIN GLOBAL WEALTH MANAGEMENT	P	03-01-2009	02-28-2010	
2	BERNSTEIN GLOBAL WEALTH MANAGEMENT	P	03-01-2008	02-28-2010	
3	BERNSTEIN GLOBAL WEALTH MANAGEMENT	P	03-01-2009	02-28-2010	
4	BERNSTEIN GLOBAL WEALTH MANAGEMENT	P	03-01-2008	02-28-2010	
5	MOUNTAIN FUNDING LLC	P	01-01-2008	02-28-2010	
	(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)	
1	56,470		76,157	-19,687	
2	75,053		222,420	-147,367	
3	28,117		37,216	-9,099	
4	32,836		48,038	-15,202	
5			15,902	-15,902	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess if col (i) over col (j), if any		
1					-19,687
2					-147,367
3					-9,099
4					-15,202
5					-15,902

SCHEDULE OF SUBSTANTIAL CONTRIBUTORS

Attachment 6: page 1 - 990-PF Page 4, Part VII-A, Line 10

Open to Public Inspection	For calendar year 2009, or tax period beginning	03-01-2009, and ending	02-28-2010.
Name of Organization ARNOLD S PENNER FOUNDATION			Employer Identification Number 13-3935352

Name of Contributor	Address of Contributor
ARNOLD S PENNER	249 EAST 71 STREET New York NY 10021
NONE	

BOOKS ARE IN CARE OF

Attachment 7 - 990-PF Page 5, Part VII-A, Line 14

Open to Public Inspection	For calendar year 2009, or tax period beginning 03-01, and ending 02-28-2010.
Name of Organization ARNOLD S PENNER FOUNDATION	Employer Identification Number 13-3935352
Part VII-A - Line 14	

Individual Name ARNOLD S PENNER
or
Business Name

Street Address 249 EAST 71 STREET

U S Address

Zip code 10021 City New York State NY
or

Foreign Address

City _____

Province or State _____

Country _____

Postal code _____

Phone Number _____

Fax Number _____

CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

Attachment 8: page 1 - 990-PF Page 6, Part VIII

Open to Public Inspection	For calendar year 2009, or tax period beginning 03-01-2009, and ending 02-28-2010.
Name of Organization ARNOLD S PENNER FOUNDATION	Employer Identification Number 13-3935352

(A) Name and Address	(B) Title and Average Hrs per Week	(C) Compensation (If not paid, enter 0)	(D) Cont to Employee Ben Plans & Def Comp	(E) Expense Account & Other Allowances
ARNOLD PENNER 249 EAST 71TH STREET New York, NY 10021	DIRECTOR 0.00	0	0	0
MADALEINE BERLEY 249 EAST 71 STREET New York, NY 10021	DIRECTOR 0.00	0	0	0
AMY BERLEY 14 5TH AVENUE New York, NY 10021	DIRECTOR 0.00	0	0	0
NANCY BERLEY 324 CHESTNUT HILL Brighton, MA 02135	DIRECTOR 0.00	0	0	0
JENNIFER BERLEY 233 WEST 77 STREET New York, NY 10021	DIRECTOR 0.00	0	0	0
MARK BERLEY 225 W 106TH STREET New York, NY 10025	DIRECTOR 0.00	0	0	0

INFORMATION REGARDING FOUNDATION MANAGERS

Attachment 9: page 1 - 990-PF Page 10, Part XV, line 1a

Open to Public Inspection	For calendar year 2009, or tax period beginning	03-01-2009, and ending	02-28-2010.
Name of Organization ARNOLD S PENNER FOUNDATION			Employer Identification Number 13-3935352

Contributing Manager

ARNOLD S PENNER

INFORMATION REGARDING FOUNDATION MANAGERS

Attachment 10: page 1 - 990-PF Page 10, Part XV, line 1b

Open to Public Inspection	For calendar year 2009, or tax period beginning	03-01-2009, and ending	02-28-2010.
Name of Organization ARNOLD S PENNER FOUNDATION			Employer Identification Number 13-3935352

Shareholder Manager

N/A

APPLICATION SUBMISSION INFORMATION

Attachment 11: page 1 990-PF Page 10, Part XV, Line 2

Open to Public

For Calendar year 2009, or tax year period beginning 03-01-2009

and ending 02-28-2010

Name of Organization

ARNOLD S PENNER FOUNDATION

Employer Identification Number

13-3935352

Name	Phone Number	Info and Materials Included	Submission Deadlines	Restrictions on Awards
ARNOLD S PENNER 249 EAST 71 STREEET New York NY 10021				

Attachment 12: page 1 990-PF Page 11, Part XV Line 3a

For calendar year 2009, or tax period beginning 03-01-2009, and ending 02-28-2010.

ARNOLD S PENNER FOUNDATION

13-3935352

181,503

ARNOLD S. PENNER FOUNDATION INC.
2010 DONATIONS

PAYEE	AMOUNT
AHRC NYC FDN	1,000.00
AHRC NYC FDN	500 00
Big Brothers Big Sisters	1,000 00
B'Nai B'rith	100.00
Brooklyn Museum	1,000 00
Camphill Special	4,000.00
Cardozo School of Law	20,000 00
Carnegie Hall	2,500 00
Charna Radbell Privalawrence	250 00
Charna Radbell Privalawrence	200 00
City Meals on Wheels	1,437.00
Cong yeshiva OHR	360 00
Cooper Hewitt	200.00
Digestive Research NY	250 00
Educational Alliance NY	1,000 00
Educational Alliance NY	1,000 00
Einstein College of Medicine	25,000 00
Einstein College of Medicine	2,500.00
Einstein College of Medicine	600 00
Einstein College of Medicine	5,000 00
Foundation F	1,000.00
Fuelfortrut	500 00
Groundspring org	500 00
Groundspring org	1,000 00
Groundspring org	500.00
Guggenheim Museum	500 00
Intrepid Museum	300.00
Israel Childrens Cedeerfield	1,000 00
Israel Special Kids	2,000.00
Israel Special Kids	5,000.00
Isreal Special Kids	2,500 00
Israel Special Kids	1,800 00
Jeffrey Modell Foundation	5,000 00
Jewish Childrens Museum	900.00
Jewish Childrens Museum	5,000 00
Juvenile Diabetes	250.00
Kidney Foundation	10,000 00
Kidney Foundation	10,000.00
Lincoln Center Theater	2,500 00
Lymphoma Research	800.00
Maritime Aquarium	120 00
Melanomare Search Foundation	1,000.00
MEMB	250 00
MMA	500.00
MMA-NY Development of NY	1,000.00
Museum Natural History	400 00
Museum Natural History	400 00
Norcorotary	500.00
North Shore-Long Isl	5,000 00
NTL Jewish NY	700.00
NY Botanical Garden	200 00
NY Public Library	100 00
NYU SOM	1,000 00
OHR Hameir Seminary	500 00
Park East Synagogue	5,000 00
Park East Synagogue	5,000 00
Park East Synagogue	2,500 00
Paul Taylor Dance	500 00
Police Athletic League	2,200.00
Police Athletic League	200 00

Police Athletic League	400.00
Richmond Childrens	1,000 00
Samuel Waxman Foundation	1,000 00
Samuel Waxman Foundation	1,000.00
Septemberco	1,000.00
Seventh Regiment Army	250.00
Stanford Museum	250.00
Star Inc Lighting	500.00
Starlight Starbright	250.00
Starlight Starbright	1,450.00
Stepping Stones	175.00
The Jewish Museum	2,500.00
The National Italian	1,000 00
The National Italian	3,500 00
The Salvadori Center	1,000.00
The Storm King School	1,000 00
The Storm King School	1,500 00
The Storm King School	500.00
Tzivos Hashem	1,000 00
Tzivos Hashem	5,000 00
Wagner Inst Advancement	500.00
Westport Country	1,500 00
Whitney Museum	1,000 00
Whitney Museum	900 00
Yeshiva UMC	450 00
Appeal of Conscience	1,000 00
Builder Beyond Borders	250 00
Childrens Aid Society	150 00
Development Corp for Israel	195 00
Fischer House Foundation	1,000 00
Gilda's Club of NY	250.00
Hatzdal	100.00
National Student	500 00
NS LIJ HS Foundation	200.00
Palm Beach Open	1,500 00
Partners for Livable	500.00
Project Egra	216.00
Prostate Action	1,000.00

TOTAL	\$	181,503.00
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