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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 APR 1, 2009, and ending MAR 31, 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: HERMAN FORBES CHAR TR  
 P60981001

Number and street (or P.O. box number if mail is not delivered to street address): JPMORGAN CHASE BANK, PO BOX 3038  
 Room/suite:

City or town, state, and ZIP code: MILWAUKEE, WI 53201

A Employer identification number: 13-6814404

B Telephone number: 212-464-2439

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): \$ 7,017,177.  
 J Accounting method: ☒ Cash ☐ Accrual  
☐ Other (specify):

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses		(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				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		2,214.	2,214.		STATEMENT 1
4 Dividends and interest from securities		242,721.	242,721.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		52,503.			
b Gross sales price for all assets on line 6a		52,503.			
7 Capital gain net income (from Part IV, line 2)			52,503.		
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		297,438.	297,438.		
13 Compensation of officers, directors, trustees, etc		75,300.	60,241.		15,059.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes STMT 3		1,217.	1,217.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications		120.	0.		120.
23 Other expenses STMT 4		250.	0.		250.
24 Total operating and administrative expenses. Add lines 13 through 23		76,887.	61,458.		15,429.
25 Contributions, gifts, grants paid		365,000.			365,000.
26 Total expenses and disbursements. Add lines 24 and 25		441,887.	61,458.		380,429.
27 Subtract line 26 from line 12		<144,449.>			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			235,980.		
c Adjusted net income (if negative, enter -0-)				N/A	

## HERMAN FORBES CHAR TR

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P60981001

13-6814404

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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
<b>Assets</b>				
1	Cash - non-interest-bearing		<5,400.>	<5,400.>
2	Savings and temporary cash investments	1,717,312.	1,583,263.	1,583,263.
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 6	3,272,424.	3,272,424.	2,866,012.
c	Investments - corporate bonds STMT 7	2,499,001.	2,499,001.	2,573,302.
11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other			
14	Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
15	Other assets (describe ▶)			
16	<b>Total assets</b> (to be completed by all filers)	7,488,737.	7,349,288.	7,017,177.
<b>Liabilities</b>				
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	<b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
<b>Net Assets or Fund Balances</b>				
	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	7,488,737.	7,349,288.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30	<b>Total net assets or fund balances</b>	7,488,737.	7,349,288.	
31	<b>Total liabilities and net assets/fund balances</b>	7,488,737.	7,349,288.	

**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	7,488,737.
2	Enter amount from Part I, line 27a	2	<144,449.>
3	Other increases not included in line 2 (itemize) ▶ RECOVERY OF PRIOR YEAR GRANT	3	5,000.
4	Add lines 1, 2, and 3	4	7,349,288.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	7,349,288.

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**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.)
<b>1a SETTLEMENT - TYCO CLASS ACTION</b>			
<b>b LONG TERM CAPITAL GAIN DIVIDENDS</b>	P		
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 11,214.			11,214.
<b>b</b> 41,289.			41,289.
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
<b>a</b>			11,214.
<b>b</b>			41,289.
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	52,503.
<b>3</b> 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	{ }	<b>3</b>	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	373,387.	6,836,176.	.054619
2007	426,345.	8,674,544.	.049149
2006	422,570.	8,553,335.	.049404
2005	380,001.	8,296,385.	.045803
2004	414,652.	8,174,944.	.050722

<b>2</b> Total of line 1, column (d)	<b>2</b>	.249697
<b>3</b> 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	<b>3</b>	.049939
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	<b>4</b>	6,672,012.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	333,194.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	2,360.
<b>7</b> Add lines 5 and 6	<b>7</b>	335,554.
<b>8</b> Enter qualifying distributions from Part XII, line 4 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	<b>8</b>	380,429.

**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	2,360.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		3	2,360.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	2,360.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,630.	
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	2,630.	
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	270.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input checked="" type="checkbox"/> 270. Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

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

N/A

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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 ► JPMORGAN CHASE BANK, N.A. Telephone no ► 414-977-1210  
Located at ► P.O. BOX 3038, MILWAUKEE, WI ZIP+4 ► 53201

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)? ☐ Yes ☒ No  
Organizations relying on a current notice regarding disaster assistance check here ☐ N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No  
If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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? ☐ Yes ☒ No  
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? ☐ Yes ☒ No  
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
JPMORGAN CHASE BANK, NA 270 PARK AVENUE NEW YORK, NY 10017	CO-TRUSTEE 10.00	60,676.	0.	0.
WILLIAM H FLEECE, ESQ. C/O JPMORGAN CHASE BANK NEW YORK, NY 10017	CO-TRUSTEE 6.00	7,312.	0.	0.
BENJAMIN ARI HERRING C/O JPMORGAN CHASE BANK NEW YORK, NY 10017	CO-TRUSTEE 1.00	0.	0.	0.
GERALD MOSS C/O JPMORGAN CHASE BANK NEW YORK, NY 10017	CO-TRUSTEE 1.00	7,312.	0.	0.

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

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

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

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		
		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	
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.

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	5,035,894.
b	Average of monthly cash balances	1b	1,737,722.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,773,616.
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	6,773,616.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	101,604.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,672,012.
6	Minimum investment return. Enter 5% of line 5	6	333,601.

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	333,601.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,360.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,360.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	331,241.
4	Recoveries of amounts treated as qualifying distributions	4	5,000.
5	Add lines 3 and 4	5	336,241.
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	336,241.

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	380,429.
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	380,429.
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	2,360.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	378,069.

**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				336,241.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			309,732.	
b Total for prior years		0.		
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 ▶ \$ 380,429.				
a Applied to 2008, but not more than line 2a			309,732.	
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				70,697.
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).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				265,544.
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	0.			
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				

N/A

☐ 4942(1)(3) or ☐ 4942(1)(5)

**(4) Gross investment income**

[illegible]

### 1 Information Regarding Foundation Managers:

NONE

NONE

**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**

NONE

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

NONE

## Part XV

### Supplementary Information (continued)

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

0.

## Part XVI-A

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	
		14	2,214.	
		14	242,721.	
		18	52,503.	
	0.		297,438.	0.
			13	297,438.

(See worksheet in line 13 instructions to verify calculations )

**Part XVI-B**

Line 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?

- (1) Cash

- (2) Other assets**

- b Other transactions**

- (1) Sales of assets to a noncharitable exempt organization**

- (2) Purchases of assets from a noncharitable exempt organization**

- (3) Rental of facilities, equipment, or other assets**

- #### (4) Reimbursement arrangements

- (5) Loans or loan guarantees**

- (6) Performance of services or membership or fundraising solicitations**

- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees

- 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.

**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**

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**

<b>Paid Preparer's Use Only</b>	
---	--

Preparer's  
signature

Firm's name (or yours  
if self-employed),  
address, and ZIP code

**AUTHORIZED OFFICER**

Date \_\_\_\_\_

Title

Date \_\_\_\_\_

☐ Check if self-employed

Preparer's identifying number

FIN ▶

Phone no

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

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SOURCE	AMOUNT
MONEY MARKET FUNDS	2,214.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2,214.

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS & INTEREST	242,721.	0.	242,721.
TOTAL TO FORM 990-PF, PART I, LN 4	242,721.	0.	242,721.

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FORM 990-PF TAXES STATEMENT 3

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	1,217.	1,217.		0.
TO FORM 990-PF, PG 1, LN 18	1,217.	1,217.		0.

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FORM 990-PF OTHER EXPENSES STATEMENT 4

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NEW YORK ATTORNEY GENERAL - FILING FEE	250.	0.		250.
TO FORM 990-PF, PG 1, LN 23	250.	0.		250.

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## FOOTNOTES

STATEMENT 5

## OLD FIDUCIARY ADDRESS:

C/O JPMORGAN SERVICES INC.  
P.O. BOX 6089  
NEWARK, DE 19714-6089

## NEW FIDUCIARY ADDRESS

JPMORGAN CHASE BANK  
PO BOX 3038  
MILWAUKEE, WI 53201

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES & EQUITY FUNDS	3,272,424.	2,866,012.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,272,424.	2,866,012.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME INVESTMENTS	2,499,001.	2,573,302.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,499,001.	2,573,302.

THE HERMAN FORBES CHARITABLE TRUST  
GRANTS AND CONTRIBUTIONS PAID F/Y/E 3/31/2010  
EIN# 13-6814404

RECIPIENT	ADDRESS	RELATIONSHIP	RECIPIENT STATUS	PURPOSE	AMOUNT
Advocates for Shelter ActionPolicy (A.S.A.P)	St Petersburg, FL	NONE	PUBLIC	GENERAL	\$10,000
Akiba- Barack Academy	Merion, PA	NONE	PUBLIC	GENERAL	2,500
Amit Women	New York, NY	NONE	PUBLIC	GENERAL	5,000
B'nai Or of Boston	Boston, MA	NONE	PUBLIC	GENERAL	15,000
Congregation B'nai Emmunah	Tarpon Springs, FL	NONE	PUBLIC	GENERAL	28,000
Congregation Kehilath Jeshurun	New York, NY	NONE	PUBLIC	GENERAL	35,000
Congregation Sons of Israel	Briarcliff, NY	NONE	PUBLIC	GENERAL	2,500
DOROT	New York, NY	NONE	PUBLIC	GENERAL	10,000
Hidden Harbor Marine Environmental Project	Marathon, FL	NONE	PUBLIC	GENERAL	1,000
Jewish Board of Family and Children's Services, Inc.	New York, NY	NONE	PUBLIC	GENERAL	5,000
Julia R. Masterman Laboratory and Demonstration School	Philadelphia, PA	NONE	PUBLIC	GENERAL	1,000
Mount Sinai School of Medicine	New York, NY	NONE	PUBLIC	GENERAL	10,000
Menorah Center Foundation, Inc.	St Petersburg, FL	NONE	PUBLIC	GENERAL	18,500
Menorah Manor Foundation, Inc.	St Petersburg, FL	NONE	PUBLIC	GENERAL	30,000
Metropolitan Council on Jewish Poverty	New York, NY	NONE	PUBLIC	GENERAL	2,500
Ramaz School	New York, NY	NONE	PUBLIC	GENERAL	15,000
SAR Academy	Bronx, NY	NONE	PUBLIC	GENERAL	30,000
Sharsheret, tnc.	Teaneck, NJ	NONE	PUBLIC	GENERAL	5,000
Temple Emunah	Lexington, MA	NONE	PUBLIC	GENERAL	5,000
Temple Israel	Dover, NH	NONE	PUBLIC	GENERAL	40,000
The Educational Alliance	New York, NY	NONE	PUBLIC	GENERAL	5,000
The Florida Orchestra	St Petersburg	NONE	PUBLIC	GENERAL	10,000
The Hillel School of Tampa, Inc.	Tampa, FL	NONE	PUBLIC	GENERAL	10,000
The Hospice Foundation of the Florida Suncoast	Clearwater, FL	NONE	PUBLIC	GENERAL	4,000
The Jewish Theological Seminary	New York, NY	NONE	PUBLIC	GENERAL	10,000
UJA-Federation of Jewish Philanthropies	New York, NY	NONE	PUBLIC	GENERAL	25,000
Upper East Side Hatzolah, Inc	New York, NY	NONE	PUBLIC	GENERAL	2,500
URJ Kutz Camp	Warwick, NY	NONE	PUBLIC	GENERAL	5,000
Women's International Zionist Organization	New York, NY	NONE	PUBLIC	GENERAL	5,000
Yeshiva University	New York, NY	NONE	PUBLIC	GENERAL	10,000
York Diversity Forum	York, ME	NONE	PUBLIC	GENERAL	2,500
York Public Library Association, Inc.	York, ME	NONE	PUBLIC	GENERAL	5,000
					\$365,000

## Account Summary

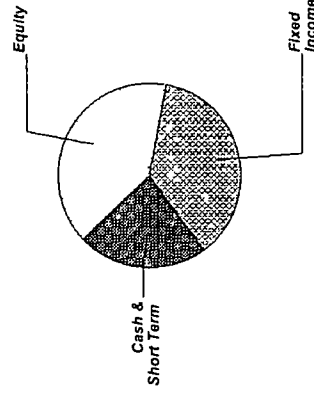
### PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	2,696,098 18	2,866,011 83	169,913 65	59,590 00	40%
Cash & Short Term	1,663,263 23	1,583,263 23	(80,000 00)	1,583 26	23%
Fixed Income	2,570,825 24	2,573,301 95	2,476 71	160,243 15	37%
<b>Market Value</b>	<b>\$6,930,186 65</b>	<b>\$7,022,577 01</b>	<b>\$92,390 36</b>		<b>100%</b>

### INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	87,675 01	(5,400 44)	(93,075 45)
Accruals	12,270 45	12,808 89	538 44
<b>Market Value</b>	<b>\$99,945 46</b>	<b>\$7,408 45</b>	<b>(\$92,537 01)</b>

### Asset Allocation



### INCOME

	Current Period Value	Year-to-Date Value
	87,675 01	1,551 58
	(108,012 48)	(250,669 41)
	<b>(\$108,012 48)</b>	<b>(\$250,669 41)</b>
	14,937 03	243,717 39
	<b>(\$5,400 44)</b>	<b>(\$5,400 44)</b>
	12,808 89	12,808 89
	<b>\$7,408 45</b>	<b>\$7,408 45</b>

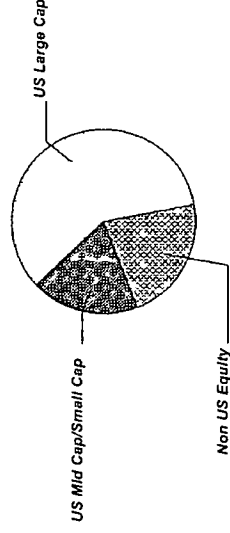
### PRINCIPAL

Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	6,930,186 65	5,896,018 79
Additions		21,000 00
Withdrawals & Fees	(80,000 00)	(206,000 00)
<b>Net Additions/Withdrawals</b>	<b>(\$80,000 00)</b>	<b>(\$185,000 00)</b>
Income		
Change In Investment Value	172,390 36	1,311,558 22
<b>Ending Market Value</b>	<b>\$7,022,577 01</b>	<b>\$7,022,577 01</b>
Accruals	--	--
<b>Market Value with Accruals</b>	<b>--</b>	<b>--</b>

## Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap	1,582,148.17	1,679,898.46	97,750.29	23%
US Mid Cap/Small Cap	511,575.46	543,582.59	32,007.13	8%
Non US Equity	602,374.55	642,530.78	40,156.23	9%
<b>Total Value</b>	<b>\$2,696,098.18</b>	<b>\$2,866,011.83</b>	<b>\$169,913.65</b>	<b>40%</b>

### Asset Categories



### Market Value/Cost

	Current Period Value
Market Value	2,866,011.83
Tax Cost	3,272,423.99
Unrealized Gain/Loss	(406,412.16)
Estimated Annual Income	59,590.00
Accrued Dividends	2,258.44
Yield	2.08%

# J.P.Morgan

THE HERMAN FORBES CHARITABLE TR ACCT P60981001  
For the Period 3/1/10 to 3/31/10

## Equity Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
<b>US Large Cap</b>							
JPMORGAN INTREPID AMERICA FUND SELECT SHARE CLASS FUND 1206 4812A2-10-8 JPIA X	36,940 889	21 44	792,012 66	900,000 00	(107,987 34)	20,502 19	2 59%
JPMORGAN TAX AWARE US EQUITY FUND SELECT SHARE CLASS FUND 1237 4812A1-61-3 JPTA X	57,767 456	15 37	887,885 80	935,832 79	(47,946 99)	17,445 77 1,697 21	1 96%
<b>Total US Large Cap</b>			<b>\$1,679,898.46</b>	<b>\$1,835,832.79</b>	<b>(\$155,934.33)</b>	<b>\$37,947.96</b> <b>\$1,697.21</b>	<b>2.26 %</b>
<b>US Mid Cap/Small Cap</b>							
JPMORGAN MID CAP VALUE FUND SELECT SHARE CLASS (FUND 1100) 339183-10-5 JMV5 X	10,807 079	20 69	223,598 46	251,895 37	(28,296 91)	4,960 44	2 22%
JPMORGAN MID CAP EQUITY FUND SELECT SHARE CLASS FUND 689 4812A1-26-6 V5NG X	12,667 622	25 26	319,984 13	286,366 77	33,617 36	3,952 29 322 01	1 24%
<b>Total US Mid Cap/Small Cap</b>			<b>\$543,582.59</b>	<b>\$538,262.14</b>	<b>\$5,320.45</b>	<b>\$8,912.73</b> <b>\$322.01</b>	<b>1.64%</b>

THE HERMAN FORBES CHARITABLE TR ACCT P60981001  
For the Period 3/1/10 to 3/31/10

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
<b>Non US Equity</b>							
HARBOR INTERNATIONAL FUND 411511-30-6 HAIN X	5,126 703	55 22	283,096 54	350,000 00	(66,903 46)	3,614 32	1 28 %
JPMORGAN INTERNATIONAL EQUITY FUND SELECT SHARE CLASS FUND 694 4812A0-53-2 VSIE X	14,766 912	13 23	195,366 25	397,706 68	(202,340 43)	7,900 29 239 22	4 04 %
MATTHEWS PACIFIC TIGER FUND -CL I 577130-10-7 MAPT X	8,319 878	19 72	164,067 99	150,622 38	13,445 61	1,214 70	0 74 %
<b>Total Non US Equity</b>			<b>\$642,530.78</b>	<b>\$898,329.06</b>	<b>(\$255,798.28)</b>	<b>\$12,729.31</b> <b>\$239.22</b>	<b>1.98 %</b>

## Cash & Short Term Summary\*

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	1,663,263 23	1,583,263 23	(80,000 00)	23%

\*Includes Principal balances only

Asset Categories



Market Value/Cost	Current Period Value
Market Value	1,583,263 23
Tax Cost	1,583,263 23
Estimated Annual Income	1,583 26
Accrued Interest	148 27
Yield	0 10%

Note <sup>1</sup> This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Short Term Detail

	Quantity	Price	Market Value	Tax Cost		Unrealized Gain/Loss	Estimated Annual Income		Yield
				Adjusted	Original		Accrued Interest		
Cash									
US DOLLAR PRINCIPAL	1,583,263 23	1 00	1,583,263 23	1,583,263 23			1,583 26	148 27	0 10 % <sup>1</sup>

## Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Fixed Income - Taxable	2,570,825 24	2,573,301 95	2,476 71	37%

### Asset Categories



Market Value/Cost	Current Period Value
Market Value	2,573,301 95
Tax Cost	2,499,000 64
Unrealized Gain/Loss	74,301 31
Estimated Annual Income	160,243 15
Accrued Interest	10,402 18
Yield	6 23 %

# J.P.Morgan

THE HERMAN FORBES CHARITABLE TR ACCT P60981001  
For the Period 3/1/10 to 3/31/10

## Fixed Income Summary CONTINUED

### SUMMARY BY MATURITY

Fixed Income	Market Value	% of Bond Portfolio
Less than 5 years <sup>1</sup>	2,573,301 95	100%

### SUMMARY BY TYPE

Fixed Income	Market Value	% of Bond Portfolio
Mutual Funds	2,573,301 95	100%

<sup>1</sup>The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

J.P.Morgan

THE HERMAN FORBES CHARITABLE TR ACCT P60981001  
For the Period 3/1/10 to 3/31/10

Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost		Unrealized Gain/Loss	Estimated Annual Income		Yield
				Adjusted	Original		Accrued Interest		
US Fixed Income - Taxable									
JPMORGAN TOTAL RETURN FUND SELECT FUND 3218	247,671,025	10.39	2,573,301.95	2,499,000.64		74,301.31	160,243.15		6.23%
30-Day Annualized Yield 4.88%							10,402.18		
4812A4-43-5									