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Return of Private Foundation

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

Treated as a Private Foundation

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 TANNENBAUM-STERNBERGER FOUNDATION, INC.		A Employer identification number 56-6045483
	Number and street (or P.O. box number if mail is not delivered to street address) P. O. BOX 41199		B Telephone number (336) 274-5761
	City or town, state, and ZIP code GREENSBORO, NC 27404		C If exemption 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) \$ 15,445,711.		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	764,095.	764,095.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<379,769.>			
	b Gross sales price for all assets on line 6a	3,782,775.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	384,326.	764,095.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	64,333.	19,300.		45,033.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 2	1,659.	0.		1,659.
	b Accounting fees STMT 3	12,530.	4,273.		8,257.
	c Other professional fees STMT 4	108,863.	108,863.		0.
	17 Interest				
	18 Taxes STMT 5	7,193.	6,848.		0.
	19 Depreciation and depletion	2,435.	0.		
	20 Occupancy	22,572.	6,772.		15,801.
	21 Travel, conferences, and meetings	1,968.	591.		1,377.
	22 Printing and publications				
	23 Other expenses STMT 6	34,206.	6,640.		27,567.
	24 Total operating and administrative expenses. Add lines 13 through 23	255,759.	153,287.		99,694.
	25 Contributions, gifts, grants paid	833,875.			833,875.
26 Total expenses and disbursements. Add lines 24 and 25	1,089,634.	153,287.		933,569.	
27 Subtract line 26 from line 12	<705,308.>				
a Excess of revenue over expenses and disbursements		610,808.			
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	750,951.	473,694.	473,694.
	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 7	9,123,113.	8,499,306.	7,944,949.
	c Investments - corporate bonds STMT 8	3,760,655.	3,916,384.	4,041,370.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	2,908,709.	2,951,171.	2,972,852.
	14 Land, buildings, and equipment basis ▶ 15,060.			
	Less: accumulated depreciation STMT 10 ▶ 3,183.	14,312.	11,877.	11,877.
	15 Other assets (describe ▶ SALES TAX)	969.	969.	969.
	16 Total assets (to be completed by all filers)	16,558,709.	15,853,401.	15,445,711.
	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 ▶)			
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here ▶ ☒ X			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	16,558,709.	15,853,401.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	16,558,709.	15,853,401.	
	31 Total liabilities and net assets/fund balances	16,558,709.	15,853,401.	

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	16,558,709.
2 Enter amount from Part I, line 27a	2	<705,308.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	15,853,401.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,853,401.

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 WELLS FARGO SECURITIES	P	VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS			
c			
d			
e			

(a) 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 3,764,669.		4,162,544.	<397,875.>
b 18,106.			18,106.
c			
d			
e			

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<397,875.>
b			18,106.
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	<379,769.>
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	646,456.	14,622,013.	.044211
2007	821,015.	18,547,202.	.044266
2006	799,294.	18,118,663.	.044114
2005	879,874.	17,767,455.	.049522
2004	707,694.	16,404,762.	.043140

2 Total of line 1, column (d)	2	.225253
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	.045051
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	14,326,595.
5 Multiply line 4 by line 3	5	645,427.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,108.
7 Add lines 5 and 6	7	651,535.
8 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	8	933,569.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	6,108.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ 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	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	6,108.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		5	6,108.
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	9,401.	
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	9,401.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,293.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 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
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) ☐ NC		
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 ► <u>TSFOUNDATION.COM</u>	13	X	
14	The books are in care of ► <u>ROBERT O. KLEPFER, JR.</u> Telephone no ► <u>336-274-5761</u> Located at ► <u>324 WEST WENDOVER AVE, SUITE 118, GREENSBORO, NC</u> ZIP+4 ► <u>27408</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No	
If "Yes," list the years ► _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)?

5b

X

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		64,333.	0.	0.

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

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

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

0

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Part 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
WELLS FARGO 100 NORTH MAIN STREET, WINSTONSALEM, NC 27101	INVESTMENT MANAGER	108,863.

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 NONE	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
	0.
2	
All other program-related investments See instructions	
3 NONE	
	0.
	0.
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	14,036,244.
b	Average of monthly cash balances	1b	508,522.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	14,544,766.
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	14,544,766.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	218,171.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,326,595.
6	Minimum investment return. Enter 5% of line 5	6	716,330.

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	716,330.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	6,108.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,108.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	710,222.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	710,222.
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	710,222.

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	933,569.
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	933,569.
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	6,108.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	927,461.

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				710,222.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			408,717.	
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 ▶ \$ 933,569.				
a Applied to 2008, but not more than line 2a			408,717.	
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				524,852.
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				185,370.
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				

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 GRANTS-SEE ATTACHED SCHEDULE	NONE	PUBLIC CHARITIES	VARIOUS OPERATING GRANTS & CONTRIBUTIONS	715,975.
REVOLUTION LODGE SCHOLARSHIPS-SEE ATTACHED SCHEDULE	NONE	PUBLIC CHARITIES	COLLEGE SCHOLARSHIPS	17,900.
SCHOOL SCHOLARSHIPS-SEE ATTACHED SCHEDULE	NONE	PUBLIC CHARITIES	COLLEGE SCHOLARSHIPS	100,000.
Total				833,875.
b Approved for future payment GRANTS-SEE ATTACHED SCHEDULE	NONE	PUBLIC CHARITIES	VARIOUS OPERATING GRANTS	875,500.
REVOLUTION LODGE SCHOLARSHIPS-SEE ATTACHED SCHEDULE	NONE	PUBLIC CHARITIES	COLLEGE SCHOLARSHIPS	26,800.
Total				902,300.

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 | | |

[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	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.				
	 Signature of officer or trustee		8/6/10 Date	EXECUTIVE DIRECTOR Title	
Paid Preparer's Use Only	Preparer's signature 		Date 8/3/10	Check if self-employed ☐	Preparer's identifying number
	Firm's name (or yours if self-employed), address, and ZIP code DAVENPORT, MARVIN, JOYCE & CO., LLP 703 GREEN VALLEY ROAD, SUITE 201 GREENSBORO, NC 27408			EIN  Phone no 336-275-9886	

Form **990-PF** (2009)

Asset Number	Description of property							
	Date placed in service	Method/ IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
1	TELEPHONE SYSTEM							
	11/18/08	SL	7.00	16	2,223.		106.	318.
2	TRADITIONAL EXECUTIVE CHAIR							
	12/05/08	SL	7.00	16	350.		17.	50.
3	OFFICE DESK							
	12/05/08	SL	7.00	16	1,450.		69.	207.
4	2 DRAWER LATERAL FILE							
	12/05/08	SL	7.00	16	550.		26.	79.
5	72X36 CONFERENCE DESK							
	12/05/08	SL	7.00	16	1,050.		50.	150.
6	36X30 CONFERENCE DESK							
	12/05/08	SL	7.00	16	550.		26.	79.
7	2 DRAWER LETTER FILE							
	12/05/08	SL	7.00	16	450.		21.	64.
8	72X36 CONFERENCE TABLE							
	12/05/08	SL	7.00	16	750.		36.	107.
9	10 BURGUNDY CHAIRS							
	12/05/08	SL	7.00	16	1,250.		60.	179.
10	2 60" FOLDING TABLE AND 4 STACKING CHAIRS							
	12/05/08	SL	7.00	16	210.		10.	30.
11	76" OPEN SHELF FILES - 2							
	12/05/08	SL	7.00	16	550.		26.	79.
12	2 76" TRADITIONAL BOOKCASES							
	12/05/08	SL	7.00	16	900.		43.	129.
13	52" TRADITIONAL BOOKCASE							
	12/05/08	SL	7.00	16	500.		24.	71.
14	DELL COMPUTER							
	12/17/08	SL	5.00	16	3,415.		171.	683.
15	HP LASERJET PRINTER							
	12/17/08	SL	5.00	16	250.		13.	50.
16	QUICKBOOKS PRO 2009 - 2 USER							
	12/01/08	SL	3.00	16	380.		42.	127.
17	REFRIGERATOR							
	01/12/09	SL	7.00	16	232.		8.	33.
	* TOTAL 990-PF PG 1 DEPR							
					15,060.	0.	748.	2,435.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AMERITRADE	14,449.	0.	14,449.
WELLS FARGO	767,752.	18,106.	749,646.
TOTAL TO FM 990-PF, PART I, LN 4	782,201.	18,106.	764,095.

FORM 990-PF	LEGAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,659.	0.		1,659.
TO FM 990-PF, PG 1, LN 16A	1,659.	0.		1,659.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	12,530.	4,273.		8,257.
TO FORM 990-PF, PG 1, LN 16B	12,530.	4,273.		8,257.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WELLS FARGO-INVESTMENT FEES	108,863.	108,863.		0.
TO FORM 990-PF, PG 1, LN 16C	108,863.	108,863.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAX	345.	0.		0.	
FOREIGN TAXES	6,848.	6,848.		0.	
TO FORM 990-PF, PG 1, LN 18	7,193.	6,848.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE SUPPLIES	1,213.	364.		849.	
DUES & MEMBERSHIPS	1,505.	452.		1,054.	
INSURANCE	2,750.	825.		1,925.	
MISCELLANEOUS	40.	12.		28.	
POSTAGE	916.	275.		641.	
PRINTING	1,446.	434.		1,012.	
TELEPHONE	2,773.	831.		1,942.	
WEBSITE	11,705.	0.		11,705.	
HOSPITALITY	380.	114.		266.	
CONTRACT COMPENSATION	11,110.	3,333.		7,777.	
GUIDESTAR	368.	0.		368.	
TO FORM 990-PF, PG 1, LN 23	34,206.	6,640.		27,567.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
WELLS FARGO	8,499,306.	7,944,949.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,499,306.	7,944,949.		

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO	3,916,384.	4,041,370.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,916,384.	4,041,370.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AMERITRADE	COST	238,080.	253,380.
WELLS FARGO	COST	2,713,091.	2,719,472.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,951,171.	2,972,852.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	10
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
TELEPHONE SYSTEM	2,223.	424.	1,799.
TRADITIONAL EXECUTIVE CHAIR	350.	67.	283.
OFFICE DESK	1,450.	276.	1,174.
2 DRAWER LATERAL FILE	550.	105.	445.
72X36 CONFERENCE DESK	1,050.	200.	850.
36X30 CONFERENCE DESK	550.	105.	445.
2 DRAWER LETTER FILE	450.	85.	365.
72X36 CONFERENCE TABLE	750.	143.	607.
10 BURGUNDY CHAIRS	1,250.	239.	1,011.
2 60" FOLDING TABLE AND 4			
STACKING CHAIRS	210.	40.	170.
76" OPEN SHELF FILES - 2	550.	105.	445.
2 76" TRADITIONAL BOOKCASES	900.	172.	728.
52" TRADITIONAL BOOKCASE	500.	95.	405.
DELL COMPUTER	3,415.	854.	2,561.
HP LASERJET PRINTER	250.	63.	187.
QUICKBOOKS PRO 2009 - 2 USER	380.	169.	211.
REFRIGERATOR	232.	41.	191.
TOTAL TO FM 990-PF, PART II, LN 14	15,060.	3,183.	11,877.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 11
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT O. KLEPFER JR. PO BOX 41199 GREENSBORO, NC 27404	EXECUTIVE DIRECTOR 30.00	64,333.	0.	0.
SIGMUND I. TANNENBAUM, MD 1805 GRANVILLE ROAD GREENSBORO, NC 27408	DIRECTOR/PRESIDENT 1.00	0.	0.	0.
JEANNE L. TANNENBAUM 2904 WYNNEWOOD DRIVE GREENSBORO, NC 27408	DIRECTOR/VICE PRESIDENT 1.00	0.	0.	0.
NANCY B. TANNENBAUM 7609 TALBRYN WAY CHAPEL HILL, NC 27516	DIRECTOR/VICE PRESIDENT 1.00	0.	0.	0.
SUSAN M. TANNENBAUM 2606 36 PLACE, NW WASHINGTON, DC 20007	DIRECTOR/VICE PRESIDENT 1.00	0.	0.	0.
JOHN T. WARMATH, JR. 307 KIMBERLY DRIVE GREENSBORO, NC 27408	DIRECTOR 1.00	0.	0.	0.
EDWARD F CONE 3504 WALDRON DRIVE GREENSBORO, NC 27408	DIRECTOR/TREASURER 1.00	0.	0.	0.
MICHAEL L. DIAMOND 6-C INDIGO LAKE TERRACE GREENSBORO, NC 27455	DIRECTOR/SECRETARY 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		64,333.	0.	0.

FORM 990-PF

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

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ROBERT O. KLEPFER, JR., TANNENBAUM-STERNBERGER FOUNDATION, INC.
324 WEST WENDOVER AVE, SUITE 118, PO BOX 41199
GREENSBORO, NC 27408

TELEPHONE NUMBER

336-274-5761

FORM AND CONTENT OF APPLICATIONS

A SCHOLARSHIP APPLICANT SHOULD COMPLETE AN OFFICIAL APPLICATION FORM GIVING PERSONAL AND FINANCIAL INFORMATION. A GRANT APPLICANT SHOULD COMPLETE AN OFFICIAL FORM GIVING INFORMATION OF THE APPLICANT AND THE PURPOSE AND COST OF THE PROJECT FOR WHICH FUNDING IS SOUGHT. APPLICATIONS CAN BE FOUND AT THE FOUNDATION'S WEBSITE, WWW.TSFOUNDATION.COM.

ANY SUBMISSION DEADLINES

REVOLUTION LODGE SCHOLARSHIP APPLICATIONS- JUNE 1; GRANTS APPLICATIONS ARE CONSIDERED 3 TIMES A YEAR

RESTRICTIONS AND LIMITATIONS ON AWARDS

REVOLUTION LODGE SCHOLARSHIPS ARE LIMITED TO CHILDREN AND GRANDCHILDREN OF MEMBERS OF THE REVOLUTION MASONIC LODGE, GREENSBORO, NORTH CAROLINA. IN ADDITION, THE FOUNDATION GIVES GRANTS TO VARIOUS EDUCATIONAL INSTITUTIONS FOR SCHOLARSHIPS, WHICH ARE NORMALLY RESTRICTED TO RESIDENTS OF GUILFORD COUNTY AND ARE AWARDED BY THE COLLEGE OR UNIVERSITY. THE FOUNDATION ALSO GIVES GRANTS TO VARIOUS TAX EXEMPT ORGANIZATIONS WHO SUBMIT REQUESTS FOR FUNDS. THESE GRANTS ARE LIMITED TO PROJECTS AND ACTIVITIES SERVING THE PEOPLE OF GUILFORD COUNTY, NORTH CAROLINA.

TANNENBAUM-STERNBERGER FOUNDATION, INC.

56-6045483

SCHEDULE OF FUTURE PAYMENTS

March 31, 2010

NAME	AMOUNT
ACTION GREENSBORO	185,000.00
HOUSING GREENSBORO	20,000.00
GUILFORD TECHNICAL COMMUNITY COLLEGE	25,000.00
THE TEMPLE (GREENE STREET)	448,000.00
IMPACT GREENSBORO	10,000.00
NATURAL SCIENCE CENTER OF GREENSBORO, IC.	52,500.00
THE INTERACTIVE RESOURCE CENTER	15,000.00
TEMPLE EMANUEL	50,000.00
THE NORTH CAROLINA A&T FOUNDATION	20,000.00
WAKE FOREST UNIVERSITY, SCHOOL OF DIVINITY	50,000.00
	<u>875,500</u>

RECIPIENT	AMOUNT
SHERRY CHEEK- GTCC	2,800.00
RYAN CANADY- NC STATE UNIVERSITY	3,000.00
ANNA LOU REDDICK- EAST CAROLINA UNIVERSITY	3,000.00
LEAH TUCKER- GREENSBORO COLLEGE	3,000.00
NELLIE NICHOLE BOWERS- GTCC	9,000.00
SHIRLEY MARIE CHEEK- GUILFORD COLLEGE	6,000.00
	<u>26,800.00</u>

TOTAL	<u><u>902,300.00</u></u>
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TANNENBAUM-STERNBERGER FOUNDATION, INC.

56-6045483

SCHEDULE OF SCHOOL GRANTS

March 31, 2010

SCHOOL	AMOUNT
BENNETT COLLEGE	8,000
DUKE UNIVERSITY	8,000
ELON COLLEGE	8,000
GREENSBORO COLLEGE	8,000
GUILFORD TECHNICAL COMMUNITY COLLEGE	8,000
GUILFORD COLLEGE	8,000
HIGH POINT UNIVERSITY	8,000
NC A&T STATE UNIVERSITY	8,000
NC SCHOOL OF THE ARTS	8,000
NC STATE UNIVERSITY	8,000
UNIVERSITY OF NC - CHAPEL HILL	4,000
UNIVERSITY OF NC - GREENSBORO	8,000
WAKE FOREST UNIVERSITY	8,000
	<u>100,000</u>

TANNENBAUM-STERMBERGER FOUNDATION, INC.
56-6045483
SCHEDULE OF VARIOUS OPERATING GRANTS
March 31, 2010

NAME	AMOUNTS
EDUCATION PURPOSES:	
GREENSBORO JEWISH FEDERATION	12,000
THE NATURAL SCIENCE CENTER	52,500
COMMUNITY FOUNDATION FOR GREENSBORO	2,000
GREENSBORO CHILDREN'S MUSEUM	25,000
HUMAN SERVICES:	
TRISTAN'S QUEST	10,000
GREENSBORO URBAN MINISTRY	30,000
YWCA OF GREENSBORO	25,000
GUILFORD CHILD DEVELOPMENT	50,000
SPECIAL OLYMPICS OF GREENSBORO	10,000
TRIAD HEALTH PROJECT	10,000
FAMILY SERVICE OF THE PIEDMONT	25,000
PLANNED PARENTHOOD	30,000
FOOD ASSISTANCE	25,000
HABITAT FOR HUMANITY	25,000
SERVANT CENTER	5,000
COURT WATCH OF NC	4,000
MENTAL HEALTH ASSOCIATION	10,000
HOUSING GREENSBORO	20,000
AMERICAN RED CROSS	10,000
CHILDREN'S HOME SOCIETY	10,000
CHURCH WORLD SERVICE	25,000
GREENSBORO URBAN MINISTRY	30,000
JOSEPH'S HOUSE	10,000
YWCA OF GREENSBORO	25,000
HUMAN RELATIONS	
NATIONAL CONFERENCE	10,000
UNDESIGNATED	
JUNIOR ACHIEVEMENT	5,000
ACTION GREENSBORO	35,000
GREENSBORO BEAUTIFUL	20,000
BARNABAS NETWORK	15,000
BIG BROTHERS BIG SISTERS	12,000
TEMPLE EMANUEL	10,000
GREENSBORO PUBLIC LIBRARY	10,000
ACTION GREENSBORO	20,000
ARTS:	
EASTERN MUSIC FESTIVAL	10,000
COMMUNITY FOUNDATION OF GREENSBORO	5,000
NC STORYFEST	3,000
CAROLINA THEATRE OF GREENSBORO	9,000
TOURING THEATRE ENSEMBLE	6,975
COMMUNITY THEATRE	16,000
GREENSBORO OPERA COMPANY	10,000
CAROLINA THEATRE OF GREENSBORO	1,000
UNC GREENSBORO WEATHERSPOON MUSEUM	10,000
GREEN HILL CENTER FOR ART	10,000

TANNENBAUM-STERMBERGER FOUNDATION, INC.

56-6045483

SCHEDULE OF VARIOUS OPERATING GRANTS

March 31, 2010

WUNC RADIO

5,000

ECONOMIC DEVELOPMENT:

GUILFORD BATTLEGROUND - COMPREHENSIVE

12,500

715,975

TANNENBAUM-STERNBERGER FOUNDATION, INC.
56-6045483
SCHEDULE OF INDIVIDUAL GRANTS
March 31, 2010

<u>NAME</u>	<u>AMOUNT</u>
KEVIN GREENE/ NC STATE UNIVERSITY	3000
LEAH TUCKER/ GREENSBORO COLLEGE	3000
HEATHER M. CANADY-UNC GREENSBORO	1500
RYAN E. CANADY- NC STATE UNIVERSITY	1500
SHERRY CHEEK- GUILFORD TECH COMM COLLEGE	1400
SHIRLEY MARIE CHEEK- GUILFORD COLLEGE	3000
ANNA LOU REDDICK- EAST CAROLINA UNIVERSITY	1500
NELLIE BOWERS - GTCC	3000
	<u>17,900</u>