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**Return of Private Foundation**  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

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.

**2009**

For calendar year 2009, or tax year beginning MAY 1, 2009, and ending APRIL 30, 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 <u>THE AROUND FOUNDATION</u>		A Employer identification number <u>11-3377271</u>
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) <u>(305) 296-5221</u>
	City or town, state, and ZIP code <u>KEY WEST, FL. 33040</u>		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) $\$$ <u>4,247,487</u>		J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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) (see page 11 of the 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)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	827	827		
4	Dividends and interest from securities	69,657	69,657		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	(46,734)			
b	Gross sales price for all assets on line 6a				
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) (attach schedule)				
11	Other income (attach schedule)	31	31		
12	Total. Add lines 1 through 11	23,791	70,247		
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	4,200	4,200		
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	13,638	13,638		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	29,777	29,777		
24	Total operating and administrative expenses. Add lines 13 through 23	47,615	37,247		
25	Contributions, gifts, grants paid	200,000			200,000
26	Total expenses and disbursements. Add lines 24 and 25	247,665	37,247		200,000
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	(223,874)			
b	Net investment income (if negative, enter -0-)		33,278		
c	Adjusted net income (if negative, enter -0-)				

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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 instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash—non-interest-bearing . . . . .	110,768	153,158	153,158
	2 Savings and temporary cash investments . . . . .			
	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 (attach schedule) (see page 16 of 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 government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) . . . . .	719,864	714,155	989,146
	c Investments—corporate bonds (attach schedule) . . . . .			
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans . . . . .			
	13 Investments—other (attach schedule) . . . . .	2897,112	2636,876	3105,188
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶ )				
16 <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	3,727,744	3,503,639	4,247,487	
<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 (attach schedule) . . . . .			
	22 Other liabilities (describe ▶ )			
	23 <b>Total liabilities</b> (add lines 17 through 22) . . . . .			
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted . . . . .			
	25 Temporarily restricted . . . . .			
	26 Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	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	3,727,744	3,503,639	
30 <b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	3,727,744	3,503,639		
31 <b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	3,727,744	3,503,639		

**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	3,727,744
2 Enter amount from Part I, line 27a . . . . .	2	(223,874)
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3 . . . . .	4	3,503,870
5 Decreases not included in line 2 (itemize) ▶ <i>Payments</i>	5	231
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	3,503,639

**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	SCHEDULE ATTACHED - ST	D		
b	SCHEDULE ATTACHED - LT	P (EXCISE ON STOCK MARKET DONATIONS)		
c	FARM PARTNERSHIP - ALPHA PLUS MANAGERS; POLY 4 - ST			
d	FARM PARTNERSHIP - ALPHA PLUS MANAGERS; POLY 4 - LT			
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			11,516
b			28,019
c			238
d			86,507
e			

  

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			11,516
b			28,019
c			238
d			86,507
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	( 46,734 )
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 pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	

**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 page 18 of the 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			
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 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 on page 18.	8	

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	666	
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	-	
3	Add lines 1 and 2	3	666	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	-	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	666	
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	9712	
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	9712	
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9		
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	9046	
11	Enter the amount of line 10 to be: <b>Credited to 2010 estimated tax</b> <input type="checkbox"/> 9046 <b>Refunded</b> <input type="checkbox"/>	11	-	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		<input checked="" type="checkbox"/>
1b		<input checked="" type="checkbox"/>
1c		<input checked="" type="checkbox"/>
2		<input checked="" type="checkbox"/>
3		<input checked="" type="checkbox"/>
4a		<input checked="" type="checkbox"/>
4b		<input checked="" type="checkbox"/>
5		<input checked="" type="checkbox"/>
6	<input checked="" type="checkbox"/>	
7	<input checked="" type="checkbox"/>	
8a		
8b	<input checked="" type="checkbox"/>	
9		<input checked="" type="checkbox"/>
10		<input checked="" type="checkbox"/>

**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 page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	✓	
14	The books are in care of ▶ <u>JAMES GLEICK</u> Telephone no. ▶ <u>305-296-7421</u> Located at ▶ <u>748 WINDSOR LANE Key West, FL</u> ZIP+4 ▶ <u>33545</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ <u>15</u>			

**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
<b>1a</b> 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 type="checkbox"/> Yes <input checked="" 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? ( <b>Exception.</b> 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>b</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)? . . . <b>1b</b> <input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ <input type="checkbox"/>		
<b>c</b> 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? . . . . . <b>1c</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>2</b> 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)):		
<b>a</b> 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 ▶ 20____, 20____, 20____, 20____		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 page 20 of the instructions.) . . . . . <b>2b</b> <input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>c</b> 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____		
<b>3a</b> 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>b</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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.</i> ) . . . . . <b>3b</b> <input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <b>4a</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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? <b>4b</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

**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 page 22 of the 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 page 22 of the instructions)?  Yes  No  
 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?  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?  Yes  No  
 If "Yes" to 6b, file Form 8870.
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No
- b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

5b	<input checked="" type="checkbox"/>		
6b		<input checked="" type="checkbox"/>	
7b	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

**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 page 22 of the instructions).

(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
JAMES GLEICK 808 WINDSOR LANE KEY WEST FL 32040	TRUSTEE -0-	-0-	-0-	-0-
CYNTHIA CROSSLAND 808 WINDSOR LANE KEY WEST FL 32040	TRUSTEE -0-	-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). 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

**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 page 23 of 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 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments (see page 24 of the instructions)

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

	Amount
1 N/A	
2	
3 All other program-related investments See page 24 of the instructions.	

Total. Add lines 1 through 3 . . . . . ▶

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of 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	2426.187
b	Average of monthly cash balances . . . . .	1b	57829
c	Fair market value of all other assets (see page 24 of the instructions) . . . . .	1c	1330.617
d	<b>Total</b> (add lines 1a, b, and c) . . . . .	1d	3814.633
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	3814.633
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions) . . . . .	4	57220
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3757.413
6	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	6	187871

**Part XI Distributable Amount** (see page 25 of 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	187871
2a	Tax on investment income for 2009 from Part VI, line 5 . . . . .	2a	666
b	Income tax for 2009. (This does not include the tax from Part VI.) . . . . .	2b	
c	Add lines 2a and 2b . . . . .	2c	666
3	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	3	187205
4	Recoveries of amounts treated as qualifying distributions . . . . .	4	
5	Add lines 3 and 4 . . . . .	5	187205
6	Deduction from distributable amount (see page 25 of the instructions) . . . . .	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	7	187205

**Part XII Qualifying Distributions** (see page 25 of 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	200050
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	200050
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 page 26 of the instructions) . . . . .	5	-
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	6	200050

**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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				187,205
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			176,269	
b Total for prior years: 20____, 20____, 2007		4560		
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				
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 200,000				
a Applied to 2008, but not more than line 2a			176,269	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		(Election Attached) 4560		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				19,221
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 page 27 of the instructions				
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			—	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				167,984
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of 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 page 27 of the 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 . . . . . ▶
- b Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
b 85% of line 2a . . . . .					
c Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
d Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets . . . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
(3) Largest amount of support from an exempt organization . . . . .					
(4) Gross investment income . . . . .					

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of 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).)  
*JAMES GLEICK & CYNTHIA CROSSEN, VP WRDS 200800*
- 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.  
*N/A*
- 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 page 28 of 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:  
*N/A*
- b The form in which applications should be submitted and information and materials they should include:  
*N/A*
- c Any submission deadlines:  
*N/A*
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
*N/A*

**Part XV** Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
<p>a <i>Paid during the year</i></p> <p><i>SEE ATTACHED</i></p>				<p><i>200,000</i></p>
<p><b>Total</b> . . . . . ▶ <b>3a</b></p>				<p><i>200,000</i></p>
<p>b <i>Approved for future payment</i></p> <p><i>N/A</i></p>				
<p><b>Total</b> . . . . . ▶ <b>3b</b></p>				







Prepared By	Initials	Date
Approved By		

	1	2	3	4	5	6	7
1	FORM 990 AF						
2	PART I - LINE 11 - OTHER INCOME						
3	OTHER INCOME FROM PARTNERSHIP						311
4							
5	PART I - LINE 16b - ACCOUNTING FEES						
6	ACCOUNTING TAX PREPARATION - BARRY R. CHARLES CPA, PC.						4200
7							
8	PART I - LINE 18 - TAXES						
9	FEDERAL EXCISE TAXES						10368
10	FOREIGN TAXES						3270
11							13638
12							
13	PART I - LINE 23 - OTHER EXPENSES						
14	CUSTODIAL INVESTMENT MGMT FEES						6435
15	PORTFOLIO INVESTMENTS FROM PARTNERSHIP						23092
16	FILING FEES						250
17							29777
18							
19							
20	PART II						
				BEGINNING OF YEAR - BOOK		END OF YEAR BOOK	FAIR MARKET VALUE
21	LINE 106 - INVEST - CORPORATE STOCK - NON-EXCHG STOCK INVEST			719864		714131	989146
22							
23	LINE 13 - INVESTMENTS - OTHER						
24	Fixed Income Mutual Funds			830693		8135119	803006
25	Equity Mutual Funds			690277		673800	823997
26	PARTNERSHIP - GMS ALMA IV			1376112		1179017	1478180
27				2897112		2636546	3105183
28							
29	PAGE 6, PART VII B, LINE 1c - STATEMENT UNDER REGS. SEC 26.4941-5(b)						
30	NAME OF GRANTEE: ARONSON FOUNDATION INC						
31	ADDRESS OF GRANTEE: NEW YORK, N.Y.						
32	PURPOSE OF GRANT: TO ADVANCE THE CHARITABLE ACTIVITIES OF THE GUILD						
33	NO FUNDS WERE TO NON-CHARITABLE ACTIVITIES TO THE KNOWLEDGE OF THE GRANTEE						
34							
35	PAGE 9, PART XIII, LINE 4b - ELECTION UNDER REGS. SEC 26.4942(a)-3(d)(2)						
36	THE ARONSON FOUNDATION ELECTS TO APPLY A PORTION OF 2009'S QUALIFIED DISTRIBUTIONS TO 2007						
37	AFTER ROLLING 2009'S UNDISTRIBUTED INCOME TO ZERO. Y/E GO TO 2007						
38							
39							
40							

**Around**  
 5/1/09 through 4/30/10

Date	Num	Payee	Amount
<b>Income/Expenses</b>			
Expenses			
<u>Charity</u>			
5/25/09	320	Friends of the Desmond Fish Library	-500.00
6/3/09	367	Center for Public Integrity	-15,000.00
6/12/09	322	Mary McDowell Center	-5,000.00
7/16/09	368	Human Rights Watch	-25,000.00
7/28/09	321	Friends of Bobst Library	-5,000.00
7/28/09	xx	Putnam County Childrens Committee	-500.00
8/18/09	324	LGBT Center	-200.00
8/20/09	385	Lincoln Center Theater	-6,000.00
8/20/09	386	Manhattan Theatre Club	-6,000.00
8/20/09	387	Film Society of Lincoln Center	-5,000.00
9/29/09	338	Friends of the New York Public Libr...	-5,000.00
12/18/09	392	Tropic Cinema	-500.00
1/13/10	393	Primary Stages	-2,500.00
1/13/10	394	Key West Literary Seminar	-10,200.00
1/13/10	396	VAD Foundation	-10,000.00
1/14/10	397	Roundabout Theatre Company	-6,000.00
3/29/10	401	Key West Film Society	-5,000.00
4/14/10	329	Mary McDowell Center	-10,000.00
4/22/10	402	Authors Guild Foundation	-12,500.00
4/22/10	403	Amnesty International	-20,000.00
4/22/10	404	WNYC Radio	-15,000.00
4/22/10	405	WFUV Fordham University	-10,000.00
4/22/10	406	The Water School	-1,000.00
4/22/10	408	Metropolitan Museum of Art	-4,000.00
4/22/10	409	Museum of Modern Art	-2,600.00
4/29/10	330	Public Theatre	-10,000.00
10/13/09	325	NCAC	-1,000.00
10/13/09	326	METROPOLITAN MUSEUM OF ART	-1,000.00
11/20/09	327	COMMUNITY RESOURCES FOR SCIENCE	-500.00
1/1/10	328	FRIENDS OF KEY WEST LIBRARY	-5,000.00
			200,050.00



**Statement Detail**  
**AROUND FOUNDATION**  
Realized Gains and Losses

Period Ended June 30, 2010

**YEAR TO DATE GAINS AND LOSSES**

This information is for general guidance and should not be used for tax purposes. You should use only your official form 1099's or other tax records for tax reporting. This information is not, and should not be construed as tax, accounting or legal advice. Please consult with your tax advisor regarding the tax consequences of your investment decisions. The cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account were provided by you or a third party and Goldman Sachs makes no representation as to the accuracy of such information.

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
APPLE, INC CMN	Dec 27 2006	Jan 21 2010	100 00	20,632 32	<del>16,662 92</del> 8,173 -	0 00	<del>20,662 92</del> 0 00	<del>20,662 92</del> 12,479 32	LT
	Dec 27 2006	Mar 31 2010	22 00	5,141 95	<del>16,662 92</del> 1,798 06	0 00	<del>5,141 95</del> 0 00	<del>5,141 95</del> 3,343 89	LT
GOLDMAN SACHS CORE FIXED-INC A MUTUAL FUND CLASS A	Oct 04 2002	Mar 31 2010	1,573 98	15,000 00	15,897.17	0 00	(897 17)	(897 17)	LT
GOLDMAN SACHS HIGH YIELD INSTL MUTUAL FUND CLASS I	Dec 18 2002	Mar 31 2010	2,115 66	15,000 00	14,304 56	0 00	695 44	695 44	LT
GOLDMAN SACHS EMERGING MARKETS EQUITY INSTITUTIONAL CLASS I	Dec 05 2003	Apr 07 2010	4,575 96	75,000 00	48,830 50	0 00	26,169 50	26,169 50	LT
GOLDMAN SACHS HIGH YIELD INSTL MUTUAL FUND CLASS I	Dec 18 2002	Apr 07 2010	1,200 58	8,524 10	8,117 45	0 00	406 65	406 65	LT
	Jan 02 2003	Apr 07 2010	283 43	2,012 38	1,916 38	0 00	96 00	96 00	LT
	Feb 03 2003	Apr 07 2010	365 83	2,597 39	2,510 12	0 00	87 27	87 27	LT
	Mar 03 2003	Apr 07 2010	368 24	2,614 51	2,530 36	0 00	84 15	84 15	LT
	Apr 01 2003	Apr 07 2010	345 23	2,451 15	2,406 84	0 00	44 31	44 31	LT
	May 01 2003	Apr 07 2010	331 62	2,354 49	2,424 86	0 00	(70 37)	(70 37)	LT
	Jun 02 2003	Apr 07 2010	330 81	2,348 74	2,442 13	0 00	(93 39)	(93 39)	LT
	Jul 01 2003	Apr 07 2010	295 39	2,097 24	2,236 85	0 00	(139 61)	(139 61)	LT
<b>LONG TERM GAINS</b>				<b>133,973 81</b>	<b>80,616 24</b>	<b>9,077 18</b>	<b>0 00</b>	<b>53,357 59</b>	<b>43,326 53</b>
<b>LONG TERM LOSSES</b>				<b>21,800 47</b>	<b>23,001 01</b>	<b>0 00</b>	<b>(1,200 55)</b>	<b>(1,200 55)</b>	
<b>NET LONG TERM GAINS (LOSSES)</b>				<b>155,774.27</b>	<b>40,617.25</b>	<b>1,377.18</b>	<b>0.00</b>	<b>52,157.04</b>	<b>42,120.98</b>

<sup>5</sup> Due to incomplete cost basis, gains may be incorrectly stated and should not be used for tax reporting purposes. Please consult with your tax advisor.





Statement Detail  
**BRANDYWINE: NON-US EQ**  
 Realized Gains and Losses (Continued)

Period Ended December 31, 2009

Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
Mar 27 2008	Apr 20 2009	93.00	1,482.05	2,302.60	0.00	(840.55)	(840.55)	LT
<del>GRUPO TELEVISIA, S.A. GDS REP 5 CPO'S REP 1 L SHARE, 1 A SHARE AND 1 D SHARE</del>								
Jul 24 2008	Apr 20 2009	1.00	22.77	38.35	0.00	(15.59)	(15.59)	ST
Jul 25 2008	Apr 20 2009	15.00	341.53	572.76	0.00	(231.24)	(231.24)	ST
Jul 28 2008	Apr 29 2009	14.00	318.76	551.87	0.00	(233.11)	(233.11)	ST
Jul 28 2008	Apr 22 2009	1.00	22.96	39.42	0.00	(16.46)	(16.46)	ST
Jul 29 2008	Apr 22 2008	15.00	344.45	574.92	0.00	(230.47)	(230.47)	ST
Jul 30 2008	Apr 22 2009	5.00	114.82	193.69	0.00	(78.87)	(78.87)	ST
Aug 01 2008	Apr 22 2009	21.00	482.23	787.72	0.00	(305.50)	(305.50)	ST
Sep 17 2008	Apr 22 2009	13.00	298.52	451.92	0.00	(153.40)	(153.40)	ST
Sep 17 2008	Apr 23 2009	26.00	603.96	903.84	0.00	(299.88)	(299.88)	ST
Nov 21 2007	May 05 2009	10.00	314.25	559.81	0.00	(245.56)	(245.56)	LT
Dec 04 2007	May 05 2009	10.00	314.25	565.05	0.00	(250.80)	(250.80)	LT
Dec 06 2007	May 05 2009	5.00	157.12	291.56	0.00	(134.44)	(134.44)	LT
Jul 21 2008	May 05 2009	32.00	1,208.18	1,855.03	0.00	(646.85)	(646.85)	ST
Jan 15 2008	May 05 2009	210.00	2,364.91	1,851.26	0.00	513.65	513.65	LT
Dec 08 2008	May 05 2009	55.00	1,341.08	954.44	0.00	386.64	386.64	ST
Dec 09 2008	May 05 2009	3.00	73.15	53.19	0.00	19.96	19.96	ST
Dec 09 2008	May 07 2009	5.00	224.99	318.23	0.00	(93.24)	(93.24)	ST
Dec 10 2008	May 07 2009	25.00	1,124.97	1,612.79	0.00	(487.82)	(487.82)	ST
Dec 09 2008	May 11 2009	57.00	1,274.33	1,010.65	0.00	263.68	263.68	ST
Dec 11 2008	May 11 2009	19.00	424.78	342.00	0.00	82.78	82.78	ST
Jan 15 2008	May 15 2009	83.00	833.16	731.69	0.00	101.47	101.47	LT
Aug 04 2008	May 15 2009	1.00	10.04	9.39	0.00	0.65	0.65	ST
Feb 28 2007	May 18 2009	64.00	678.32	796.80	0.00	(118.48)	(118.48)	LT
Nov 11 2008	May 18 2009	29.00	1,138.37	913.73	0.00	224.64	224.64	ST
Aug 06 2008	May 18 2009	26.00	257.98	537.24	0.00	(279.26)	(279.26)	ST
Sep 17 2008	May 18 2009	75.00	744.18	1,224.95	0.00	(480.77)	(480.77)	ST
Aug 04 2008	May 18 2009	99.00	1,044.27	929.48	0.00	114.79	114.79	ST

PLC  
 5/1/09  
 JALAS





**BRANDYWINE: NON-US EQ**  
Realized Gains and Losses (Continued)

Period Ended December 31, 2009

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
DEUTSCHE TELEKOM AG SPONSORED ADR CMN	Oct 29 2008	May 22 2009	144.00	1,641.62	2,068.85	0.00	(427.23)	(427.23)	ST
	Mar 03 2009	May 22 2009	100.00	1,140.02	1,169.52	0.00	(29.50)	(29.50)	ST
HSBC HOLDINGS PLC SPONSORED ADR CMN	Jul 21 2008	May 22 2009	4.00	170.80	287.16	0.00	(116.36)	(116.36)	ST
SOCIETE GENERALE S A (ADR) SPONSORED ADR CMN	Sep 17 2008	May 22 2009	7.00	76.15	114.33	0.00	(38.18)	(38.18)	ST
	Oct 06 2008	May 22 2009	79.00	859.36	1,329.81	0.00	(470.45)	(470.45)	ST
GIVAUDAN SA ADR CMN	Dec 10 2008	May 26 2009	143.00	1,807.17	1,956.97	0.00	(149.80)	(149.80)	ST
HUANENG POWER INTL INC ADS (1 ADS=40 CLASS N ORDS)	Dec 11 2008	May 26 2009	12.00	302.03	316.80	0.00	(14.77)	(14.77)	ST
ROYAL DUTCH SHELL PLC SPONSORED ADR CMN SERIES A	Feb 28 2007	May 26 2009	4.00	211.07	265.60	0.00	(54.53)	(54.53)	LT
CHEUNG KONG HLDGS LTD (ADR) ADR CMN	Feb 28 2007	May 27 2009	20.00	244.99	249.00	0.00	(4.01)	(4.01)	LT
INTERNATIONAL POWER PLC SPONSORED ADR CMN	Feb 28 2007	Jun 08 2009	48.00	1,920.63	3,456.20	0.00	(1,535.57)	(1,535.57)	LT
SECHE ENVIRONNEMENT UNSPONSORED ADR CMN	Dec 19 2008	Jun 08 2009	3.00	41.15	36.09	0.00	5.06	5.06	ST
SYMRISE AG UNSPONSORED ADR CMN	Nov 11 2008	Jun 09 2009	20.00	293.15	253.38	0.00	39.77	39.77	ST
	Nov 11 2008	Jun 10 2009	5.00	74.96	63.34	0.00	11.62	11.62	ST
	Nov 17 2008	Jun 10 2009	10.00	149.92	126.57	0.00	23.35	23.35	ST
	Nov 18 2008	Jun 10 2009	18.00	269.85	221.77	0.00	48.08	48.08	ST
EXPERIAN PLC SPONSORED ADR CMN	Oct 06 2008	Jun 11 2009	148.00	1,155.60	848.85	0.00	306.75	306.75	ST
MAGNA INTERNATIONAL INC CMN CLASS A	Oct 06 2008	Jun 18 2009	32.00	1,213.71	1,295.11	0.00	(81.40)	(81.40)	ST
	Oct 29 2008	Jun 18 2009	30.00	1,137.85	947.11	0.00	190.74	190.74	ST
	Dec 10 2008	Jun 18 2009	15.00	568.93	458.57	0.00	110.36	110.36	ST
	Mar 17 2009	Jun 18 2009	14.00	531.00	324.70	0.00	206.30	206.30	ST
DENWAY MTRS LTD ADR CMN	Dec 10 2008	Jun 22 2009	25.00	514.77	377.16	0.00	137.61	137.61	ST
FANUC LTD JAPAN UNSPONSORED ADR CMN	Nov 11 2008	Jun 22 2009	38.00	1,472.18	1,197.31	0.00	274.87	274.87	ST
DENWAY MTRS LTD ADR CMN	Dec 10 2008	Jun 23 2009	20.00	390.23	301.73	0.00	88.50	88.50	ST
	Dec 11 2008	Jun 23 2009	50.00	975.58	807.18	0.00	168.40	168.40	ST
	Dec 11 2008	Jun 24 2009	20.00	395.96	322.87	0.00	73.09	73.09	ST
	Dec 15 2008	Jun 24 2009	15.00	296.97	230.99	0.00	65.98	65.98	ST
	Dec 15 2008	Jun 25 2009	30.00	595.53	461.98	0.00	133.55	133.55	ST
CADBURY PLC SPONSORED ADR CMN	Dec 06 2007	Jul 17 2009	17.00	610.38	991.31	0.00	(380.93)	(380.93)	LT
	Mar 12 2008	Jul 17 2009	26.00	933.52	1,377.09	0.00	(443.57)	(443.57)	LT
	Mar 14 2008	Jul 17 2009	21.00	754.00	1,141.24	0.00	(387.25)	(387.25)	LT
SIGNET JEWELERS LIMITED CMN	Feb 28 2007	Jul 30 2009	50.00	1,096.71	2,276.00	0.00	(1,179.29)	(1,179.29)	LT



**BRANDYWINE: NON-US EQ**  
Realized Gains and Losses (Continued)

Period Ended December 31, 2009

Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
Feb 28 2007	Jul 31 2009	65.00	1,438.43	2,958.80	0.00	(1,520.37)	(1,520.37)	LT
Feb 01 2008	Jul 31 2009	23.00	508.98	631.15	0.00	(122.17)	(122.17)	LT
Feb 05 2008	Jul 31 2009	5.00	110.85	126.68	0.00	(16.03)	(16.03)	LT
Feb 22 2008	Jul 31 2009	12.00	265.56	324.00	0.00	(58.44)	(58.44)	LT
Dec 08 2008	Aug 03 2009	35.00	903.12	614.07	0.00	289.05	289.05	ST
Dec 09 2008	Aug 03 2009	39.00	1,006.33	729.75	0.00	276.59	276.59	ST
Nov 18 2008	Aug 03 2009	15.00	248.45	184.81	0.00	63.64	63.64	ST
Nov 18 2008	Aug 04 2009	7.00	114.85	86.25	0.00	28.61	28.61	ST
Nov 20 2008	Aug 04 2009	13.00	213.30	146.25	0.00	67.05	67.05	ST
Oct 29 2008	Aug 07 2009	34.00	1,850.89	1,844.21	0.00	6.48	6.48	ST
Feb 27 2009	Aug 07 2009	50.00	2,721.61	2,392.91	0.00	328.70	328.70	ST
Nov 20 2008	Aug 10 2009	7.00	111.61	78.75	0.00	32.86	32.86	ST
Nov 25 2008	Aug 10 2009	15.00	239.16	184.91	0.00	54.25	54.25	ST
Dec 02 2008	Aug 10 2009	13.00	207.27	147.08	0.00	60.19	60.19	ST
Dec 02 2008	Aug 12 2009	22.00	340.58	248.91	0.00	91.68	91.68	ST
Dec 11 2008	Aug 12 2009	16.00	247.70	207.20	0.00	40.50	40.50	ST
Mar 09 2009	Aug 26 2009	42.00	1,689.32	1,286.17	0.00	403.15	403.15	ST
Apr 02 2009	Aug 26 2009	25.00	1,069.17	688.50	0.00	380.67	380.67	ST
May 22 2009	Aug 26 2009	20.00	855.34	658.27	0.00	197.07	197.07	ST
Nov 11 2008	Aug 27 2009	41.00	313.09	319.51	0.00	(6.42)	(6.42)	ST
Nov 18 2008	Aug 27 2009	50.00	381.81	328.95	0.00	52.86	52.86	ST
Nov 20 2008	Aug 27 2009	38.00	290.18	241.17	0.00	49.01	49.01	ST
Mar 17 2009	Aug 27 2009	129.00	985.08	655.62	0.00	329.46	329.46	ST
May 05 2009	Aug 27 2009	105.00	801.81	776.09	0.00	25.72	25.72	ST
Oct 07 2008	Aug 27 2009	190.00	854.10	812.00	0.00	42.10	42.10	ST
Oct 08 2008	Aug 27 2009	56.00	251.74	224.59	0.00	27.15	27.15	ST
Feb 28 2007	Aug 28 2009	418.00	2,637.97	3,597.97	0.00	(960.00)	(960.00)	LT
Oct 29 2008	Sep 02 2009	125.00	1,758.93	1,047.72	0.00	711.22	711.22	ST





**BRANDYWINE: NON-US EQ**  
Realized Gains and Losses (Continued)

Period Ended December 31, 2009

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
SKF AB SPONSORED ADR SWKR 12 50	May 05 2009	Sep 02 2009	107.00	1,548 25	1,261 27	0 00	286 98	286 98	ST
NOBEL BIOCARE HOLDING AG ADR CMN	Oct 29 2008	Sep 04 2009	50.00	728 25	419 09	0 00	309 16	309 16	ST
RYANAIR HOLDINGS PLC ADR SPONSORED ADR CMN	Jul 25 2008	Sep 04 2009	83.00	2,343 79	2,841 15	0 00	(497 36)	(497 36)	LT
NOBEL BIOCARE HOLDING AG ADR CMN	Oct 07 2008	Sep 04 2009	51.00	1,440 16	870 88	0 00	569 48	569 48	ST
NOBEL BIOCARE HOLDING AG ADR CMN	Oct 29 2008	Sep 09 2009	5.00	76 01	41 91	0 00	34 10	34 10	ST
NOBEL BIOCARE HOLDING AG ADR CMN	Nov 05 2008	Sep 09 2009	31.00	471 27	306 90	0 00	164 37	164 37	ST
NOBEL BIOCARE HOLDING AG ADR CMN	Dec 09 2008	Sep 09 2009	19.00	288 84	144 98	0 00	143 86	143 86	ST
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS)	Mar 09 2009	Sep 18 2009	11.00	471 51	336 85	0 00	134 65	134 65	ST
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS)	Mar 17 2009	Sep 18 2009	53.00	2,271 80	1,660 57	0 00	611 23	611 23	ST
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS)	Apr 15 2009	Sep 18 2009	18.00	771 55	614 07	0 00	157 48	157 48	ST
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS)	May 05 2009	Sep 18 2009	15.00	642 96	516 26	0 00	126 70	126 70	ST
WOODSIDE PETROLEUM SPONS ADR (NEW)	Mar 26 2009	Sep 22 2009	48.00	2,107 34	1,395 84	0 00	711 50	711 50	ST
TELSTRA CORP ADR (FINAL) SPONSORED ADR CMN	Oct 07 2008	Oct 13 2009	115.00	1,660 40	1,816 26	0 00	(155 86)	(155 86)	LT
FRANCE TELECOM SA SPONSORED ADR CMN	Feb 28 2007	Oct 14 2009	56.00	1,487 29	1,524 52	0 00	(37 23)	(37 23)	LT
SABMILLER PLC SPONSORED ADR	Mar 31 2008	Oct 15 2009	35.00	929 91	773 61	0 00	156 31	156 31	LT
VODAFONE GROUP PLC SPONSORED ADR CMN	Feb 28 2007	Oct 19 2009	101.00	2,237 36	2,817 90	0 00	(580 54)	(580 54)	LT
SECHE ENVIRONNEMENT UNSPONSORED ADR CMN	Dec 19 2008	Oct 20 2009	10.00	187 74	120 29	0 00	67 45	67 45	ST
TOKIO MARINE HOLDINGS, INC ADR CMN	Feb 28 2007	Oct 20 2009	82.00	2,185 86	3,051 84	0 00	(865 98)	(865 98)	LT
SECHE ENVIRONNEMENT UNSPONSORED ADR CMN	Dec 19 2008	Oct 21 2009	2.00	38 43	24 06	0 00	14 37	14 37	ST
SECHE ENVIRONNEMENT UNSPONSORED ADR CMN	Jan 06 2009	Oct 21 2009	10.00	192 15	118 11	0 00	74 04	74 04	ST
SECHE ENVIRONNEMENT UNSPONSORED ADR CMN	Jan 13 2009	Oct 21 2009	3.00	57 65	36 78	0 00	20 87	20 87	ST
SECHE ENVIRONNEMENT UNSPONSORED ADR CMN	Jan 13 2009	Oct 29 2009	22.00	366 91	269 70	0 00	97 21	97 21	ST
SECHE ENVIRONNEMENT UNSPONSORED ADR CMN	Jan 20 2009	Oct 29 2009	9.00	150 10	97 16	0 00	52 94	52 94	ST
SABMILLER PLC SPONSORED ADR	Mar 31 2008	Nov 11 2009	66.00	1,823 66	1,458 80	0 00	364 86	364 86	LT
NIDEC CORP SPONSORED ADR	Jan 04 2008	Nov 13 2009	64.00	1,334 45	1,213 07	0 00	121 38	121 38	LT
NIDEC CORP SPONSORED ADR	Mar 24 2008	Nov 13 2009	60.00	1,251 04	957 43	0 00	293 61	293 61	LT
NIDEC CORP SPONSORED ADR	Aug 05 2008	Nov 13 2009	14.00	291 91	244 51	0 00	47 40	47 40	LT
NIDEC CORP SPONSORED ADR	Aug 05 2008	Nov 19 2009	46.00	902 18	803 40	0 00	98 78	98 78	LT
NIDEC CORP SPONSORED ADR	Mar 12 2009	Nov 19 2009	46.00	902 18	488 90	0 00	413 28	413 28	ST
NOKIA CORP SPON ADR SPONSORED ADR CMN	Apr 17 2009	Nov 30 2009	193.00	2,545 02	2,907 62	0 00	(362 60)	(362 60)	ST
NOKIA CORP SPON ADR SPONSORED ADR CMN	May 05 2009	Nov 30 2009	25.00	329 67	379 98	0 00	(49 71)	(49 71)	ST
UBS AG CMN	Mar 12 2008	Nov 30 2009	57.00	883 99	1,674 87	0 00	(790 88)	(790 88)	LT



Statement Detail  
**BRANDYWINE: NON-US EQ**  
 Realized Gains and Losses (Continued)

Period Ended December 31, 2009

Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
Oct 06 2008	Nov 30 2009	27.00	418.73	495.16	0.00	(76.43)	(76.43)	LT
Mar 18 2009	Dec 10 2009	79.00	1,617.35	618.54	0.00	998.81	998.81	ST
Aug 10 2009	Dec 10 2009	120.00	2,944.35	2,550.25	0.00	394.10	394.10	ST
<b>SHORT TERM GAINS</b>								
			51,644.21	28,186.01	0.00	12,457.30	12,457.30	
<b>SHORT TERM LOSSES</b>								
			27,437.54	43,545.99	0.00	(16,108.45)	(16,108.45)	
<b>NET SHORT TERM GAINS (LOSSES)</b>								
			24,206.67	14,640.02	0.00	(1,651.15)	(1,651.15)	
<b>LONG TERM GAINS</b>								
			10,748.56	8,924.13	0.00	1,824.42	1,824.42	
<b>LONG TERM LOSSES</b>								
			44,380.80	76,727.61	0.00	(32,396.81)	(32,396.81)	
<b>NET LONG TERM GAINS (LOSSES)</b>								
			55,079.36	85,651.74	0.00	(30,572.38)	(30,572.38)	

ST      62,542.74      54,362.17      8,180.57  
 LT      33,140.47      41,863.73      ( 8,718.26)





**Statement Detail**  
**BRANDYWINE: NON-US EQ**  
Realized Gains and Losses

Period Ended June 30, 2010

**YEAR TO DATE GAINS AND LOSSES**

This information is for general guidance and should not be used for tax purposes. You should use only your official form 1099's or other tax records for tax reporting. This information is not, and should not be construed as tax, accounting or legal advice. Please consult with your tax advisor regarding the tax consequences of your investment decisions. The cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account were provided by you or a third party and Goldman Sachs makes no representation as to the accuracy of such information.

	Date Acquired or Sold/Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
UBS AG CMN	Oct 06 2008	Jan 05 2010	44.00	705.14	806.92	0.00	(101.78)	(101.78)	LT
	Mar 23 2009	Jan 05 2010	18.00	288.47	216.52	0.00	71.95	71.95	ST
	Apr 15 2009	Jan 05 2010	92.00	1,474.39	996.40	0.00	477.99	477.99	ST
	Sep 17 2009	Jan 05 2010	11.00	176.29	203.32	0.00	(27.03)	(27.03)	ST
VODAFONE GROUP PLC SPONSORED ADR CMN	Feb 28 2007	Jan 05 2010	26.00	597.47	725.40	0.00	(127.93)	(127.93)	LT
SECHE ENVIRONNEMENT UNSPONSORED ADR CMN	Jan 20 2009	Jan 13 2010	5.00	86.74	53.98	0.00	32.76	32.76	ST
BARRICK GOLD CORPORATION CMN	Mar 09 2009	Jan 14 2010	43.00	1,726.20	1,186.45	0.00	539.75	539.75	ST
EXPERIAN PLC SPONSORED ADR CMN	Oct 06 2008	Jan 14 2010	76.00	736.94	435.90	0.00	301.04	301.04	LT
SECHE ENVIRONNEMENT UNSPONSORED ADR CMN	Jan 20 2009	Jan 19 2010	5.00	86.79	53.98	0.00	32.81	32.81	ST
	Jan 20 2009	Jan 21 2010	5.00	85.37	53.98	0.00	31.39	31.39	LT
AGRIUM INC CMN	May 15 2009	Jan 22 2010	20.00	1,201.48	970.51	0.00	230.97	230.97	ST
PUBLICIS GROUPE SA SPONSORED ADR CMN	Apr 01 2008	Jan 25 2010	16.00	332.54	310.82	0.00	21.72	21.72	LT
	Apr 02 2008	Jan 25 2010	36.00	748.22	707.96	0.00	40.26	40.26	LT
	Aug 06 2008	Jan 25 2010	8.00	166.27	135.78	0.00	30.49	30.49	LT
SECHE ENVIRONNEMENT UNSPONSORED ADR CMN	Jan 20 2009	Jan 25 2010	1.00	16.07	10.80	0.00	5.27	5.27	LT
	Feb 03 2009	Jan 25 2010	10.00	160.86	109.17	0.00	51.49	51.49	ST
	Feb 11 2009	Jan 25 2010	4.00	64.26	48.08	0.00	16.19	16.19	ST
PUBLICIS GROUPE SA SPONSORED ADR CMN	Aug 06 2008	Jan 26 2010	32.00	654.67	543.13	0.00	111.54	111.54	LT
CHEUNG KONG HLDGS LTD (ADR) ADR CMN	Feb 28 2007	Jan 28 2010	208.00	2,490.36	2,589.60	0.00	(99.24)	(99.24)	LT
SECHE ENVIRONNEMENT UNSPONSORED ADR CMN	Feb 11 2009	Jan 29 2010	5.00	78.74	60.10	0.00	18.65	18.65	ST
LONMIN PLC SPONSORED ADR CMN	Mar 13 2009	Feb 05 2010	28.00	758.94	518.54	0.00	240.30	240.30	ST
MTU AERO ENGINES HOLDINGS AG UNSPONSORED ADR CMN	Nov 11 2008	Feb 05 2010	14.00	337.55	149.33	0.00	188.22	188.22	LT
POSCO SPONSORED ADR CMN	Aug 07 2009	Feb 05 2010	8.00	874.23	823.52	0.00	50.71	50.71	ST
THK CO ,LTD UNSPONSORED ADR CMN	Nov 11 2008	Feb 08 2010	90.00	868.26	636.99	0.00	231.27	231.27	LT
SECHE ENVIRONNEMENT UNSPONSORED ADR CMN	Feb 11 2009	Feb 09 2010	1.00	14.80	12.02	0.00	2.78	2.78	ST
	Feb 12 2009	Feb 09 2010	19.00	281.11	225.04	0.00	56.06	56.06	ST
THK CO ,LTD UNSPONSORED ADR CMN	Nov 11 2008	Feb 09 2010	28.00	265.49	198.18	0.00	67.31	67.31	LT

Period Ended June 30, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
SABMILLER PLC SPONSORED ADR	Mar 31 2008	Feb 12 2010	49 00	1,285 66	1,083 05	0 00	202 62	202 62	LT
	Mar 03 2009	Feb 12 2010	22 00	577 24	298 16	0 00	279 08	279 08	ST
CHEUNG KONG HLDGS LTD (ADR) ADR CMN	Feb 28 2007	Feb 19 2010	17 00	200 40	211 65	0 00	(11 25)	(11 25)	LT
	Jul 13 2007	Feb 19 2010	140 00	1,650 33	1,981 87	0 00	(331 54)	(331 54)	LT
SECHE ENVIRONNEMENT UNSPONSORED ADR CMN	Feb 12 2009	Feb 23 2010	5 00	71 07	59 22	0 00	11 85	11 85	LT
HUANENG POWER INTL INC ADS SPONSORED ADR CMN SERIES N	Dec 11 2008	Mar 05 2010	65 00	1,572 23	1,716 00	0 00	(143 78)	(143 78)	LT
	Dec 12 2008	Mar 05 2010	13 00	314 45	339 17	0 00	(24 73)	(24 73)	LT
NORSK HYDRO ASA SPONSORED ADR CMN	Jun 11 2009	Mar 08 2010	270 00	1,958 66	1,682 15	0 00	276 51	276 51	ST
	Jul 27 2009	Mar 08 2010	159 00	1,153 44	911 64	0 00	241 80	241 80	ST
STATOILHYDRO ASA SPONSORED ADR CMN	Aug 10 2009	Mar 11 2010	107 00	2,484 46	2,273 98	0 00	210 48	210 48	ST
WHEELOCK AND COMPANY LIMITED UNSPONSORED ADR CMN	Dec 09 2008	Mar 15 2010	10 00	292 70	193 22	0 00	99 48	99 48	LT
SECHE ENVIRONNEMENT UNSPONSORED ADR CMN	Feb 12 2009	Mar 16 2010	5 00	73 91	59 22	0 00	14 69	14 69	LT
	Feb 12 2009	Mar 17 2010	1 00	14 41	11 84	0 00	2 56	2 56	LT
	Mar 03 2009	Mar 17 2010	10 00	144 05	104 92	0 00	39 13	39 13	LT
	Mar 12 2009	Mar 17 2010	24 00	345 72	244 67	0 00	101 05	101 05	LT
AGRIUM INC CMN	May 15 2009	Mar 19 2010	12 00	841 16	582 31	0 00	258 85	258 85	ST
	May 22 2009	Mar 19 2010	20 00	1,401 93	1,015 12	0 00	386 81	386 81	ST
WHEELOCK AND COMPANY LIMITED UNSPONSORED ADR CMN	Dec 19 2008	Mar 23 2010	15 00	440 04	319 54	0 00	120 50	120 50	LT
GUOCO GROUP LTD UNSPONSORED ADR CMN	Dec 11 2008	Mar 24 2010	10 00	206 11	123 47	0 00	82 64	82 64	LT
WHEELOCK AND COMPANY LIMITED UNSPONSORED ADR CMN	Dec 24 2008	Mar 24 2010	10 00	295 34	215 12	0 00	80 22	80 22	LT
	Dec 24 2008	Mar 25 2010	15 00	440 84	322 68	0 00	118 16	118 16	LT
VODAFONE GROUP PLC SPONSORED ADR CMN	Feb 28 2007	Mar 26 2010	153 00	3,351 87	4,268 70	0 00	(916 83)	(916 83)	LT
WHEELOCK AND COMPANY LIMITED UNSPONSORED ADR CMN	Dec 24 2008	Mar 26 2010	10 00	300 64	215 12	0 00	85 52	85 52	LT
	Jan 06 2009	Mar 26 2010	5 00	150 32	115 20	0 00	35 12	35 12	LT
	Jan 21 2009	Mar 26 2010	10 00	300 64	180 86	0 00	119 79	119 79	LT
GUOCO GROUP LTD UNSPONSORED ADR CMN	Dec 11 2008	Mar 29 2010	5 00	101 76	61 73	0 00	40 03	40 03	LT
WHEELOCK AND COMPANY LIMITED UNSPONSORED ADR CMN	Jan 21 2009	Mar 29 2010	10 00	304 32	180 85	0 00	123 47	123 47	LT

Portfolio No: 028-095956-6





**Statement Detail**  
**BRANDYWINE: NON-US EQ**  
 Realized Gains and Losses (Continued)

Period Ended June 30, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
GUOCO GROUP LTD UNSPONSORED ADR CMN	Dec 16 2008	Mar 31 2010	5.00	104.23	59.91	0.00	44.32	44.32	LT
WHEELLOCK AND COMPANY LIMITED UNSPONSORED ADR CMN	Jan 21 2009	Mar 31 2010	35.00	1,029.07	632.99	0.00	396.08	396.08	LT
FOSTERS GROUP LTD SPONSORED ADR CMN	Oct 08 2008	Apr 07 2010	109.00	537.61	437.14	0.00	100.47	100.47	LT
	Oct 09 2008	Apr 07 2010	223.00	1,099.88	910.80	0.00	189.08	189.08	LT
	Mar 09 2009	Apr 07 2010	349.00	1,721.34	1,204.96	0.00	516.38	516.38	LT
GUOCO GROUP LTD UNSPONSORED ADR CMN	Dec 16 2008	Apr 07 2010	10.00	210.53	119.81	0.00	90.71	90.71	LT
	Dec 18 2008	Apr 07 2010	5.00	105.26	58.65	0.00	46.61	46.61	LT
	Dec 18 2008	Apr 08 2010	10.00	210.45	117.31	0.00	93.14	93.14	LT
	Jan 08 2009	Apr 09 2010	40.00	851.72	460.54	0.00	391.18	391.18	LT
	Jan 08 2009	Apr 12 2010	5.00	106.04	57.57	0.00	48.47	48.47	LT
	Jan 08 2009	Apr 13 2010	5.00	102.69	57.57	0.00	45.12	45.12	LT
	Jan 08 2009	Apr 14 2010	15.00	307.15	172.70	0.00	134.45	134.45	LT
	Jan 08 2009	Apr 15 2010	10.00	202.86	115.14	0.00	87.72	87.72	LT
	Jan 16 2009	Apr 15 2010	15.00	304.29	178.53	0.00	125.76	125.76	LT
	Jan 29 2009	Apr 15 2010	19.00	385.43	222.78	0.00	162.65	162.65	LT
DEUTSCHE BANK AKTIENGESELLSCHA CMN	Dec 03 2009	Apr 22 2010	18.00	1,298.04	1,329.64	0.00	(31.60)	(31.60)	ST
LG DISPLAY CO LTD SPONSORED ADR CMN 1 ADR = 0.5 ORDINARY SHARES	Apr 22 2009	Apr 23 2010	75.00	1,539.14	957.36	0.00	581.78	581.78	LT
TRANSOCEAN LTD CMN	Sep 04 2009	Apr 23 2010	16.00	1,407.97	1,213.87	0.00	194.10	194.10	ST
FRANCE TELECOM SA SPONSORED ADR CMN	Feb 28 2007	Apr 26 2010	58.00	1,313.27	1,578.97	0.00	(265.70)	(265.70)	LT
	Aug 27 2009	Apr 26 2010	78.00	1,766.12	2,014.26	0.00	(248.14)	(248.14)	ST
DAIMLER AG CMN ISIN DE0007100000	Jun 10 2009	Apr 28 2010	20.00	1,001.87	755.66	0.00	246.22	246.22	ST
TRANSOCEAN LTD CMN	Sep 04 2009	Apr 30 2010	25.00	1,827.19	1,896.67	0.00	(69.48)	(69.48)	ST
	Sep 17 2009	Apr 30 2010	19.00	1,388.66	1,623.87	0.00	(235.21)	(235.21)	ST
<del>DEUTSCHE BANK AKTIENGESELLSCHA CMN</del>	<del>Dec 03 2009</del>	<del>May 07 2010</del>	<del>36.00</del>	<del>2,166.82</del>	<del>2,659.28</del>	<del>0.00</del>	<del>(492.46)</del>	<del>(492.46)</del>	<del>ST</del>
DAIMLER AG CMN ISIN DE0007100000	Jun 10 2009	May 20 2010	16.00	753.17	604.52	0.00	148.65	148.65	ST
SIEMENS AKTIENGESELLSCHAFT SPONSORED ADR CMN	Feb 28 2007	May 20 2010	21.00	1,849.85	2,206.05	0.00	(356.20)	(356.20)	LT
LG DISPLAY CO LTD SPONSORED ADR CMN 1 ADR = 0.5 ORDINARY SHARES	Apr 22 2009	May 27 2010	48.00	850.12	612.71	0.00	237.41	237.41	LT
	May 22 2009	May 27 2010	87.00	1,540.84	1,009.83	0.00	531.01	531.01	LT
NSK LTD ADR SPONSORED ADR CMN	Aug 17 2008	Jun 03 2010	23.00	1,656.69	1,455.66	0.00	201.03	201.03	ST
MTU AERO ENGINES HOLDINGS AG UNSPONSORED ADR CMN	Nov 11 2008	Jun 16 2010	36.00	1,088.82	383.98	0.00	704.84	704.84	LT
AMDOCS LIMITED ORDINARY SHARES	Oct 09 2008	Jun 25 2010	7.00	189.59	179.13	0.00	10.46	10.46	LT

Post 4/30/10  
 5/2/10







**OECHSLE: NON-US EQ**  
Realized Gains and Losses (Continued)

Period Ended December 31, 2009

Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
Feb 28 2007	Oct 05 2009	3.00	35.79	64.92	0.00	(28.83)	(28.83)	LT
Jun 06 2007	Oct 05 2009	1.00	15.27	31.28	0.00	(16.01)	(16.01)	LT
Jun 30 2008	Oct 05 2009	1.00	43.90	42.57	0.00	1.33	1.33	LT
Feb 28 2007	Oct 05 2009	1.00	21.48	34.70	0.00	(13.22)	(13.22)	LT
May 13 2008	Oct 05 2009	4.00	14.19	20.59	0.00	(6.40)	(6.40)	LT
Feb 28 2007	Oct 05 2009	1.00	50.63	49.06	0.00	1.57	1.57	LT
Feb 28 2007	Oct 05 2009	1.00	37.70	54.33	0.00	(16.63)	(16.63)	LT
Jan 25 2008	Oct 05 2009	1.00	24.92	26.57	0.00	(1.65)	(1.65)	LT
Feb 28 2007	Oct 05 2009	1.00	33.76	47.22	0.00	(13.46)	(13.46)	LT
Nov 21 2008	Oct 05 2009	3.00	26.00	21.74	0.00	4.26	4.26	ST
Feb 28 2007	Oct 05 2009	1.00	54.12	69.12	0.00	(15.00)	(15.00)	LT
Jan 28 2008	Oct 05 2009	1.00	11.55	15.68	0.00	(4.13)	(4.13)	LT
Feb 28 2007	Oct 05 2009	1.00	35.50	56.05	0.00	(20.55)	(20.55)	LT
Feb 28 2007	Oct 05 2009	1.00	73.25	131.61	0.00	(58.36)	(58.36)	LT
Sep 29 2008	Oct 05 2009	1.00	32.59	44.61	0.00	(12.02)	(12.02)	LT
Feb 12 2009	Oct 05 2009	3.00	35.18	31.93	0.00	3.25	3.25	ST
Feb 28 2007	Oct 05 2009	3.00	18.17	31.45	0.00	(13.28)	(13.28)	LT
Feb 28 2007	Oct 05 2009	1.00	45.64	54.77	0.00	(9.13)	(9.13)	LT
Feb 28 2007	Oct 05 2009	1.00	48.55	62.02	0.00	(13.47)	(13.47)	LT
Feb 28 2007	Oct 05 2009	3.00	29.48	53.56	0.00	(24.08)	(24.08)	LT
May 13 2008	Oct 05 2009	1.00	41.49	51.98	0.00	(10.49)	(10.49)	LT
Feb 28 2007	Oct 05 2009	1.00	26.34	27.23	0.00	(0.89)	(0.89)	LT
Feb 28 2007	Oct 05 2009	1.00	42.97	51.17	0.00	(8.20)	(8.20)	LT
Feb 28 2007	Oct 05 2009	1.00	38.49	56.23	0.00	(17.74)	(17.74)	LT
Feb 28 2007	Oct 05 2009	2.00	35.69	55.29	0.00	(19.60)	(19.60)	LT
Feb 28 2007	Oct 05 2009	1.00	23.01	21.40	0.00	1.61	1.61	LT
Feb 28 2007	Oct 05 2009	3.00	24.74	40.11	0.00	(15.37)	(15.37)	LT





**OECHSLE: NON-US EQ**  
Realized Gains and Losses (Continued)

Period Ended December 31, 2009

Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
ROYAL DUTCH SHELL PLC SPONSORED ADR CMN SERIES A	Feb 28 2007	1.00	55.30	66.72	0.00	(11.42)	(11.42)	LT
ROYAL DUTCH SHELL PLC SPONSORED ADR CMN SERIES B	Feb 28 2007	1.00	53.82	66.40	0.00	(12.58)	(12.58)	LT
SANOFI-AVENTIS SPONSORED ADR CMN	Feb 28 2007	1.00	36.10	42.79	0.00	(6.69)	(6.69)	LT
SAP AG (SPON ADR)	Feb 28 2007	2.00	96.31	92.56	0.00	3.75	3.75	LT
SCHNEIDER ELECTRIC SA UNSPONSORED ADR (FRANCE)	Jan 25 2008	2.00	19.39	22.59	0.00	(3.20)	(3.20)	LT
SEVEN & I HOLDINGS CO., LTD UNSPONSORED ADR CMN	Feb 12 2009	1.00	47.34	49.50	0.00	(2.16)	(2.16)	ST
SHARP CORP (ADR) ADR CMN	Feb 28 2007	2.00	20.61	37.50	0.00	(16.89)	(16.89)	LT
SIEMENS AKTIENGESSELLSCHAFT SPONSORED ADR CMN	Feb 28 2007	1.00	87.69	105.74	0.00	(18.05)	(18.05)	LT
SONY CORPORATION ADR CMN	May 12 2008	1.00	26.71	45.16	0.00	(18.45)	(18.45)	LT
STATOILHYDRO ASA SPONSORED ADR CMN	Feb 28 2007	1.00	21.58	25.68	0.00	(4.10)	(4.10)	LT
SUMITOMO MITSUBI FINL GROUP INC ADR	Feb 28 2007	7.00	23.58	68.60	0.00	(45.02)	(45.02)	LT
TAISEI CORP (ADR) ADR CMN	Feb 28 2007	1.00	18.39	38.70	0.00	(20.31)	(20.31)	LT
TESCO PLC (SPONSORED) ADR SPONSORED ADR CMN	Feb 28 2007	2.00	36.99	51.60	0.00	(14.61)	(14.61)	LT
TOKIO MARINE HOLDINGS, INC ADR CMN	Feb 28 2007	1.00	26.59	37.39	0.00	(10.80)	(10.80)	LT
TOKYU CORPORATION FOREIGN NETTING/NON- DTC ELIG	Aug 20 2008	4.00	18.07	19.50	0.00	(1.43)	(1.43)	LT
TOTAL SA SPONSORED ADR CMN	Feb 28 2007	1.00	57.16	68.50	0.00	(11.34)	(11.34)	LT
UNILEVER N.V. NY SHS (NEW) ADR CMN	Dec 12 2008	1.00	28.03	22.86	0.00	5.17	5.17	ST
VIVENDI SPONSORED ADR CMN	Nov 21 2008	1.00	30.31	25.53	0.00	4.78	4.78	ST
WAL-MART DE MEXICO SAB DE CV SPONSORED ADR REPSTG SER V SHS	Feb 28 2007	1.00	33.79	38.95	0.00	(5.16)	(5.16)	LT
WM MORRISON SUPERMARKETS PLC UNSPONSORED ADR CMN	Nov 24 2008	1.00	22.13	19.00	0.00	3.13	3.13	ST
ZURICH FINANCIAL SERVICES SPONSORED ADR CMN	Feb 28 2007	1.00	23.35	28.55	0.00	(5.20)	(5.20)	LT
KONINKLIJKE PHILIPS ELECTRS NV ADR CMN	Feb 28 2007	43.00	1,241.18	1,588.85	0.00	(347.67)	(347.67)	LT
CADBURRY PLC SPONSORED ADR CMN	Feb 28 2007	49.00	2,585.14	2,403.72	0.00	181.42	181.42	LT
AIR LIQUIDE ADR ADR CMN	Jan 25 2008	21.00	488.81	526.81	0.00	(38.00)	(38.00)	LT
	Jan 25 2008	7.00	162.87	175.60	0.00	(12.74)	(12.74)	LT
	Jan 28 2008	30.00	698.00	730.59	0.00	(32.59)	(32.59)	LT





# OECHSLE: NON-US EO Realized Gains and Losses

Period Ended June 30, 2010

## YEAR TO DATE GAINS AND LOSSES

This information is for general guidance and should not be used for tax purposes. You should use only your official form 1099's or other tax records for tax reporting. This information is not, and should not be construed as tax, accounting or legal advice. Please consult with your tax advisor regarding the tax consequences of your investment decisions. The cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account were provided by you or a third party and Goldman Sachs makes no representation as to the accuracy of such information.

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
CARNIVAL PLC ADR CMN	Feb 28 2007	Jan 20 2010	20 00	732.02	944.40	0.00	(212.38)	(212.38)	LT
MARUI LTD (ADR NEW) ADR CMN	Feb 28 2007	Jan 20 2010	15 00	199.80	383.25	0.00	(183.45)	(183.45)	LT
CARNIVAL PLC ADR CMN	Feb 28 2007	Jan 21 2010	27 00	1,003.05	1,274.94	0.00	(271.89)	(271.89)	LT
MARUI LTD (ADR NEW) ADR CMN	Feb 28 2007	Jan 21 2010	37 00	487.27	945.35	0.00	(458.08)	(458.08)	LT
	Feb 28 2007	Jan 22 2010	28 00	365.44	715.40	0.00	(349.96)	(349.96)	LT
SUMITOMO MITSUI FINL GROUP INC ADR	Feb 28 2007	Feb 22 2010	139 00	429.49	1,362.20	0.00	(932.71)	(932.71)	LT
SEVEN & I HOLDINGS CO , LTD UNSPONSORED ADR CMN	Feb 12 2009	Feb 23 2010	52 00	2,286.98	2,574.15	0.00	(287.17)	(287.17)	LT
SUMITOMO MITSUI FINL GROUP INC ADR	Feb 28 2007	Feb 23 2010	481 00	1,482.09	4,713.80	0.00	(3,231.71)	(3,231.71)	LT
	Feb 28 2007	Feb 24 2010	69 00	215.41	676.20	0.00	(460.79)	(460.79)	LT
NOVARTIS AG-ADR SPONSORED ADR CMN	Feb 28 2007	Mar 03 2010	38 00	2,073.50	2,126.86	0.00	(53.36)	(53.36)	LT
SCHNEIDER ELECTRIC SA UNSPONSORED ADR (FRANCE)	Jan 25 2008	Mar 03 2010	50 00	556.26	564.65	0.00	(8.39)	(8.39)	LT
WM MORRISON SUPERMARKETS PLC UNSPONSORED ADR CMN	Nov 24 2008	Mar 03 2010	6 00	137.44	113.98	0.00	23.46	23.46	LT
SCHNEIDER ELECTRIC SA UNSPONSORED ADR (FRANCE)	Jan 25 2008	Mar 04 2010	18 00	199.21	203.27	0.00	(4.07)	(4.07)	LT
	Jan 28 2008	Mar 04 2010	19 00	210.27	210.81	0.00	(0.54)	(0.54)	LT
WM MORRISON SUPERMARKETS PLC UNSPONSORED ADR CMN	Nov 24 2008	Mar 04 2010	12 00	273.32	227.95	0.00	45.37	45.37	LT
	Nov 24 2008	Mar 05 2010	14 00	320.99	265.94	0.00	55.05	55.05	LT
	Nov 24 2008	Mar 08 2010	9 00	205.92	170.96	0.00	34.96	34.96	LT
	Nov 24 2008	Mar 09 2010	6 00	136.78	113.98	0.00	22.80	22.80	LT
	Nov 24 2008	Mar 10 2010	1 00	22.77	19.00	0.00	3.77	3.77	LT
	Nov 24 2008	Mar 26 2010	7 00	153.67	132.97	0.00	20.70	20.70	LT
	Nov 24 2008	Mar 29 2010	8 00	176.75	151.97	0.00	24.78	24.78	LT
CARNIVAL PLC ADR CMN	Feb 28 2007	Apr 08 2010	28 00	1,116.85	1,322.16	0.00	(205.31)	(205.31)	LT
DANONE SPONSORED ADR CMN	Jan 28 2008	Apr 13 2010	33 00	412.50	517.34	0.00	(104.84)	(104.84)	LT

Portfolio No: 028-08595-B

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**Statement Detail**  
**OECHSLE: NON-US EQ**  
**Realized Gains and Losses (Continued)**

Period Ended June 30, 2010

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
NOVARTIS AG-ADR SPONSORED ADR CMN	Feb 28 2007	Apr 13 2010	67.00	3,586.60	3,749.99	0.00	(163.39)	(163.39)	LT
DANONE SPONSORED ADR CMN	Jan 28 2008	Apr 14 2010	34.00	428.82	533.02	0.00	(104.20)	(104.20)	LT
	Jan 29 2008	Apr 14 2010	39.00	491.89	620.44	0.00	(128.55)	(128.55)	LT
	Jan 30 2008	Apr 14 2010	12.00	151.35	188.71	0.00	(37.36)	(37.36)	LT
	Jan 30 2008	Apr 15 2010	5.00	61.57	78.63	0.00	(17.06)	(17.06)	LT
	Feb 01 2008	Apr 15 2010	14.00	172.40	230.87	0.00	(58.47)	(58.47)	LT
<del>KONINKLIJKE PHILIPS ELECTRONICS NV ADR CMN</del>	<del>Feb 28 2007</del>	<del>May 07 2010</del>	<del>41.00</del>	<del>1,184.28</del>	<del>1,514.95</del>	<del>0.00</del>	<del>(330.67)</del>	<del>(330.67)</del>	<del>LT</del>
<del>WM MORRISON SUPERMARKETS PLC</del>	<del>Nov 24 2008</del>	<del>May 07 2010</del>	<del>18.00</del>	<del>345.66</del>	<del>341.93</del>	<del>0.00</del>	<del>3.62</del>	<del>3.62</del>	<del>LT</del>
<del>UNSPONSORED ADR CMN</del>									
<b>LONG TERM GAINS</b>				<b>1,773.10</b>	<b>1,589.67</b>	<b>0.00</b>	<b>234.52</b>	<b>234.52</b>	
<b>LONG TERM LOSSES</b>				<b>17,847.95</b>	<b>25,451.39</b>	<b>0.00</b>	<b>(7,604.54)</b>	<b>(7,604.54)</b>	
<b>NET LONG TERM GAINS (LOSSES)</b>				<b>19,620.24</b>	<b>26,890.07</b>	<b>0.00</b>	<b>(7,369.83)</b>	<b>(7,369.83)</b>	

Pos  
+32.10  
32.10

LT 18,092.41 25,133.19 (7,041.78)

## Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
  - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for *Charities & Nonprofits*.

<b>Type or print</b>	Name of Exempt Organization <i>THE AROUND FOUNDATION</i>	Employer identification number <i>11-3377271</i>
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. <i>PO J GLEICK, 748 WINDSOR LANE</i>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <i>KEY WEST, FL. 33040</i>	

**Check type of return to be filed** (file a separate application for each return):

- |   |   |                                    |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990               | <input type="checkbox"/> Form 990-T (corporation)                 | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ            | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A                              | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶ *JAMES GLEICK*

Telephone No. ▶ *(845) 424-3909* FAX No. ▶ *( )*

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ . If this is for the whole group, check this box  . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until *JULY 15*, 20*10*, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶  calendar year 20.....or
- ▶  tax year beginning *MAY 1*, 20*09*, and ending *APRIL 30*, 20*10*.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ <i>2,000</i>
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ <i>9,712</i>
c <b>Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ <i>NONE</i>

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box  **Note**. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

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

<b>Type or print</b>  <small>File by the extended due date for filing the return. See instructions.</small>	Name of Exempt Organization		Employer identification number
	Number, street, and room or suite no. If a P.O. box, see instructions.		For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.		

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

- |                                      |   |                                      |                                    |
|--------------------------------------|---|--------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990    | <input type="checkbox"/> Form 990-PF                              | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 4720   | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 5227   |                                    |

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

- The books are in the care of ▶ \_\_\_\_\_  
 Telephone No. ▶ (\_\_\_\_\_) \_\_\_\_\_ FAX No. ▶ (\_\_\_\_\_) \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until \_\_\_\_\_, 20\_\_\_\_\_.
- For calendar year \_\_\_\_\_, or other tax year beginning \_\_\_\_\_, 20\_\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_\_.
- If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period
- State in detail why you need the extension \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

<b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.		<b>8a</b> \$
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.		<b>8b</b> \$
<b>c Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions		<b>8c</b> \$

**Signature and Verification**

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

Signature ▶ *Bruce* Title ▶ *CEO* Date ▶ 9/12/10