



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**

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

OMB No 1545-0052

2009Department 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 **05/01/09**, and ending **04/30/10**

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 THE BENJAMIN AND BELLE COGAN FOUNDATION, INC.		A Employer identification number 52-2333696
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 3401 NANCY ELLEN WAY, SUITE 300		B Telephone number (see page 10 of the instructions) 410-494-0100
	City or town, state, and ZIP code OWINGS MILLS MD 21117		C If exemption application is pending, check here ☐
			D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,970,976 (Part I, column (d) must be on cash basis)			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify)			

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)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	329	329		
4 Dividends and interest from securities	96,534	88,406		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-2,217			
b Gross sales price for all assets on line 6a 40,606				
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns & allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	94,646	88,735	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) SEE STMT #1	2,500	2,290		
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT #1	700			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att. sch.)				
24 Total operating and administrative expenses. Add lines 13 through 23	3,200	2,290		0
25 Contributions, gifts, grants paid	115,430			115,430
26 Total expenses and disbursements. Add lines 24 and 25	118,630	2,290	0	115,430
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-23,984			
b Net investment income (if negative, enter -0-)		86,445		
c Adjusted net income (if negative, enter -0-)			0	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Form 990-PF (2009)

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
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	400,050	720,613	720,613
	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 (att. 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) STMT #2	89,775	49,573	52,566
	b	Investments—corporate stock (attach schedule) SEE STMT #2	1,507,307	1,610,244	1,714,973
	c	Investments—corporate bonds (attach schedule) SEE STMT #2	439,152	539,152	482,824
	11	Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch) ▶			
15	Other assets (describe ROUNDING)	-1			
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,436,283	2,919,582	2,970,976	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	2,436,283	2,919,582	
	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 (see page 17 of the instructions)	2,436,283	2,919,582		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,436,283	2,919,582		

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	2,436,283
2	Enter amount from Part I, line 27a	2	-23,984
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT #1	3	507,283
4	Add lines 1, 2, and 3	4	2,919,582
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,919,582

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 PUBLICLY TRADED SECURITIES		P & D		
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 40,606		42,823	-2,217	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) 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		
a			-2,217	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7			2	-2,217
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	130,080	2,193,642	0.059299
2007	132,919	2,706,919	0.049103
2006	122,076	2,652,758	0.046019
2005	124,267	2,493,160	0.049843
2004	118,769	2,520,831	0.047115
2 Total of line 1, column (d)			2 0.251379
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 0.050276
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 2,620,260
5 Multiply line 4 by line 3			5 131,736
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 864
7 Add lines 5 and 6			7 132,600
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			8 115,430

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 ☐ 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 ☐ and enter 1% of Part I, line 27b	1	1,729
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,729
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,729
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,080
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	1,080
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	649
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ☐ Refunded ☐	11	

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 page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
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 page 19 of the instructions) ☐ MD		
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 on page 27)? 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

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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► LOUIS F. FRIEDMAN, ESQ. 409 WASHINGTON AVENUE, STE 900 Located at ► TOWSON, MD	Telephone no ► 410-494-0100 ZIP+4 ► 21204		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15 ► ☐		

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes	☒ No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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?	N/A	
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? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes	☒ No
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 page 20 of the 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 ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	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

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)? Organizations relying on a current notice regarding disaster assistance check here ☐ N/A **5b**

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? ☐ Yes ☒ No **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? ☐ Yes ☒ No **7b** **N/A**

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
RONALD BLAVATT 3401 NANCY ELLEN WAY OWINGS MILLS MD 21117	PRESIDENT 0.25	0	0	0
SUSAN BLAVATT 3401 NANCY ELLEN WAY OWINGS MILLS MD 21117	VICE-PRES 0.10	0	0	0
JEFFREY BLAVATT 2603 CHESTNUT WOODS COURT REISTERSTOWN MD 21136	SECRETARY 0.10	0	0	0
JASON BLAVATT 2509 CHESTNUT WOODS COURT REISTERSTOWN MD 21136	TREASURER 0.10	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 **▶**

Form 990-PF (2009) **THE BENJAMIN AND BELLE COGAN****52-2333696**Page **7****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	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	

Form **990-PF** (2009)

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	2,021,247
b	Average of monthly cash balances	1b	638,915
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	2,660,162
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	2,660,162
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	39,902
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,620,260
6	Minimum investment return. Enter 5% of line 5	6	131,013

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	131,013
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,729
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,729
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	129,284
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	129,284
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	129,284

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	115,430
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	115,430
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	115,430

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				129,284
2 Undistributed income, if any, as of the end of 2009.				
a Enter amount for 2008 only SEE STATEMENT #1			114,932	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 115,430			114,932	
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				498
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				128,786
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 XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED STATEMENT #3				115,430
Total			▶ 3a	115,430
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	329	
4	Dividends and interest from securities			14	96,534	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	-2,217	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		94,646	0
13	Total. Add line 12, columns (b), (d), and (e)				13	94,646

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

[illegible]

SUPPORTING SCHEDULE

	<u>COL (a)</u>	<u>COL (b)</u>
PAGE 1, PART I, LINE 16a - LEGAL FEES		
FRIEDMAN & FRIEDMAN, LLP - TAX RETURN PREPARATION (FYE 4/30/09)	2,500.00	2,290.00
TOTAL OTHER EXPENSES	<u>2,500.00</u>	<u>2,290.00</u>

	<u>COL (a)</u>	<u>COL (b)</u>
PAGE 1, PART I, LINE 18 - TAXES		
U.S. TREASURY - FORM 990 (ESTIMATE FYE 4/30/10)	700.00	0.00
TOTAL TAXES	<u>700.00</u>	<u>0.00</u>

PAGE 2, PART III - ANALYSIS OF CHANGES IN NET ASSETS OR FUND BALANCES

LINE 3 - OTHER INCREASES NOT INCLUDED IN LINE 2

ASSETS RECEIVED FROM THE HOWARD AND LEAH GLAZER FOUNDATION, INC. (THE "GLAZER FOUNDATION"), EIN 52-6048087. THE GLAZER FOUNDATION DISTRIBUTED ITS ASSETS TO THREE (3) SUCCESSOR FOUNDATIONS IN 2009. THE BENJAMIN AND BELLE COGAN FOUNDATION, INC. (THE "COGAN FOUNDATION") RECEIVED ONE-THIRD (1/3RD) OF THE ASSETS DISTRIBUTED FROM THE GLAZER FOUNDATION.

CASH TRANSFERRED 507,283.25

PAGE 9, PART XIII - UNDISTRIBUTED INCOME

LINE 2a - AMOUNT FOR 2008 ONLY

AMOUNT FROM PAGE 9, PART XIII, LINE 6F, OF THE COGAN FOUNDATION'S FYE 4/30/09 FORM 990-PF 108,529.00

ONE-THIRD (1/3) OF THE AMOUNT FROM PAGE 9, PART XIII, LINE 6F OF THE GLAZER FOUNDATION'S 2009 FORM 990-PF, WHICH IS REQUIRED TO BE DISTRIBUTED BY THE COGAN FOUNDATION PRIOR TO APRIL 30, 2010. * 6,403.00

TOTAL UNDISTRIBUTED INCOME FOR 2008 114,932.00

* THE COGAN FOUNDATION IS REQUIRED TO DISTRIBUTE ITS PROPORTIONATE SHARE OF THE GLAZER FOUNDATION'S UNDISTRIBUTED INCOME AS SHOWN ON THE GLAZER FOUNDATION'S 2009 FORM 990-PF.

THE BENJAMIN AND BELLE COGAN FOUNDATION, INC.
52-2333696
FOR THE YEAR ENDED APRIL 30, 2010
2009 FORM 990-PF

PAGE 2, PART II, LINE 2

SAVINGS & TEMPORARY CASH INVESTMENTS

DESCRIPTION	BOOK VALUE	MARKET
JANNEY MONTGOMERY SCOTT GENERAL MONEY MARKET	720,612.91	720,612.91
TOTAL SAVINGS & TEMPORARY CASH INV.	<u>720,612.91</u>	<u>720,612.91</u>

PAGE 2, PART II, LINE 10a

U.S. AND STATE GOVERNMENT OBLIGATIONS

ACQ. DATE	PAR VALUE	DESCRIPTION	BOOK VALUE	MARKET
03/25/09	50,000	BALTIMORE COUNTY, MD, 5.0% DUE 9/01/26	49,573.50	52,566.50
		TOTAL U.S. AND STATE GOVERNMENT OBLIGATIONS	<u>49,573.50</u>	<u>52,566.50</u>

PAGE 2, PART II, LINE 10b

STOCKS/PREFERRED STOCKS/MUTUAL FUNDS/UNIT INVESTMENT TRUSTS

ACQ. DATE	# SHS	DESCRIPTION	BOOK VALUE	MARKET
07/31/01	800.000	3M COMPANY	44,504.00	70,936.00
10/20/09	1,000.000	AT&T INC	26,530.94	26,060.00
10/19/09	1,000.000	BRISTOL MYERS SQUIBB COMPANY	23,548.51	25,310.00
07/31/01	600.000	CONSTELLATION ENERGY GROUP	18,033.00	21,210.00
07/31/01	800.000	EXELON CORP	22,918.00	34,872.00
07/31/01	3,712.000	EXXON MOBIL CORP	157,091.84	251,562.24
07/31/01	200.000	LOCKHEED MARTIN CORP	7,867.00	16,978.00
07/31/01	188.000	NISOURCE INC	4,868.03	3,064.40
07/31/01	1,350.000	NORFORK SOUTHERN CORP	27,283.50	80,095.50
07/31/01	254.000	PEPCO HOLDINGS INC	5,129.53	4,251.96
07/31/01	2,700.000	PEPSICO INC	125,617.50	176,094.00
07/31/01	1,186.000	VERIZON COMMUNICATIONS	66,117.81	34,275.40
07/31/01	1,080.000	YUM BRANDS INC	12,136.50	45,813.60
02/12/04	2,000.000	AMERICAN FINL GRP, 7.125% DUE 2/03/34	50,970.00	47,500.00
01/10/06	1,500.000	BAC CAPITAL TR II, 7.0% DUE 2/01/32	39,082.42	34,500.00
04/24/06	1,000.000	BAC CAPITAL TR X, 6.25% DUE 3/29/55	24,120.00	20,790.00
11/25/03	2,000.000	BGE CAPITAL TR II, 6.2% DUE 10/15/43	51,000.00	46,720.20
10/19/09	1,000.000	BB&T CAPITAL TRUST VI, 9.6% DUE 8/01/64	27,919.97	28,400.00
07/19/04	1,000.000	CORPORATE OFFICE PROPERTIES TR. 7.5%	24,928.26	24,029.90
10/20/09	1,000.000	DOMINION RESOURCES SUB NOTE, 8.375% DUE 6/15/64	27,543.33	28,320.00
01/23/02	600.000	DTE ENERGY TRUST I, 7.8% DUE 2/01/32	15,390.00	15,312.00
10/23/07	600.000	FIFTH THIRD CAP TRUST VI, 7.25% DUE 11/15/67	15,000.00	14,298.00
02/12/04	2,000.000	GMAC LLC, 7.25% DUE 2/07/33	52,760.00	42,180.00
08/14/08	2,000.000	JP MORGAN CHASE & CO., 8.625% PFD	50,000.00	55,600.00
08/15/07	1,500.000	MERRILL LYNCH CAP TRUST III, 7.375% DUE 9/15/62	37,500.00	35,205.00
05/08/06	1,000.000	MORGAN STANLEY CAP TR VI, 6.6% DUE 2/01/46	24,807.41	23,050.00
05/24/07	1,250.000	ADVENT/CLAYMORE GLOB CONV SECS & INCOME FUND	25,000.00	11,662.50
08/25/05	2,000.000	BLACKROCK ENHANCED DIV ACHVRS TR	30,000.00	17,620.00
VARIOUS	2,637.000	FIRST TRUST VALUE LINE DIV. INDEX FUND	39,497.90	37,550.88
VARIOUS	1,648.000	CALAMOS CONV OPP & INCOME FUND	29,930.78	21,341.60
12/18/02	2,000.000	NUVEEN QUALITY PREFERRED INC. FD	30,000.00	15,200.00
09/30/03	6,667.000	WEST. ASSET/CLAYMORE INFL LNKD SEC & INC FD	100,005.00	85,137.59
07/31/01	2,084.867	JOHN HANCOCK GOVT INCOME FUND	19,201.63	19,701.99
VARIOUS	5,545.465	LEGG MASON OPPORTUNITY TRUST	64,478.70	61,055.57

THE BENJAMIN AND BELLE COGAN FOUNDATION, INC.
52-2333696
FOR THE YEAR ENDED APRIL 30, 2010
2009 FORM 990-PF

PAGE 2, PART II, LINE 10b (CONTINUED)

STOCKS/PREFERRED STOCKS/MUTUAL FUNDS/UNIT INVESTMENT TRUSTS

ACQ. DATE	# SHS	DESCRIPTION	BOOK VALUE	MARKET
VARIOUS	1,215.069	LEGG MASON VALUE TRUST	73,016.38	46,585.75
VARIOUS	2,392.233	LEGG MASON SPECIAL INVESTMENT TR.	92,111.29	71,336.39
07/31/01	8,024.000	DREYFUS PREMIER ST MUNI BD FD - MD	97,732.32	96,127.52
07/31/01	2,118.000	VAN KAMPEN ADV MUNI INCOME TR II	26,602.71	25,225.38
TOTAL STOCKS, MUTUAL FUNDS, ETC.			<u>1,610,244.26</u>	<u>1,714,973.37</u>

PAGE 2, PART II, LINE 10c

CORPORATE BONDS

ACQ. DATE	PAR VALUE	DESCRIPTION	BOOK VALUE	MARKET
07/28/09	100,000	NATIONAL CITY CORPORATION, 4.0% DUE 2/01/11	100,000.00	101,500.00
05/07/97	25,000	FORD MOTOR CREDIT, 7.35% DUE 5/15/12	24,212.79	25,043.50
10/29/03	50,000	HERTZ CORP., 7.625% DUE 6/01/12	51,985.50	51,250.00
01/13/09	100,000	GENERAL ELECTRIC CAP. CORP, 5.25% DUE 10/19/12	103,261.00	107,746.00
04/13/04	50,000	GENERAL MOTORS, 6.2% DUE 4/15/19	50,000.00	42,143.50
10/13/04	50,000	GENERAL MOTORS, 6.05% DUE 10/15/19	50,000.00	40,926.00
05/19/04	50,000	GENERAL MOTORS, 8.25% DUE 7/15/23	52,465.50	18,500.00
07/30/01	55,000	FORD MOTOR CREDIT, 7.5% DUE 8/01/26	57,226.95	49,500.00
11/10/05	50,000	BANK OF AMERICA, 5.55% DUE 11/15/29	50,000.00	46,214.50
TOTAL CORPORATE BONDS			<u>539,151.74</u>	<u>482,823.50</u>
TOTAL ASSETS			<u>2,919,582.41</u>	<u>2,970,976.28</u>

THE BENJAMIN AND BELLE COGAN FOUNDATION, INC.
52-2333696
FOR THE YEAR ENDED APRIL 30, 2010
2009 FORM 990-PF

PAGE 11, PART XV, LINE 3a - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

#	Name & Address	Relationship	Status	Purpose	Amount
1)	AHAVAS YISRAEL FOOD FUND INC. 35 ROSEWOOD LANE OWINGS MILLS, MD 21117	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$50.00
2)	ALZHEIMERS ASSOCIATION 225 NORTH MICHIGAN AVENUE CHICAGO, IL 60601	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$100.00
3)	AMERICAN ASSOCIATION OF JEWISH LAWYERS & JURISTS 2020 K STREET N.W., 7TH FLOOR WASHINGTON, DC 20006	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$340.00
4)	AMERICAN RED CROSS-MAGEN P.O. BOX 3098 NEW YORK, NY 10117	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$1,000.00
5)	AMERICAN SOCIETY FOR YAD VASHEM INC. 500 FIFTH AVENUE, SUITE 1600 NEW YORK, NY 10110	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$1,000.00
6)	ARTHRITIS FOUNDATION 9505 REISTERSTOWN ROAD, SUITE 1N OWINGS MILLS, MD 21117	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$100.00
7)	THE ASSOCIATED JEWISH CHARITIES 101 W. MOUNT ROYAL AVENUE BALTIMORE, MD 21201	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$22,350.00
8)	BABE RUTH MUSEUM 216 EMORY STREET BALTIMORE, MD 21201	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$327.00

THE BENJAMIN AND BELLE COGAN FOUNDATION, INC.
52-2333696
FOR THE YEAR ENDED APRIL 30, 2010
2009 FORM 990-PF

PAGE 11, PART XV, LINE 3a - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

#	Name & Address	Relationship	Status	Purpose	Amount
9)	CHESTNUT RIDGE VOLUNTEER FIRE CO. 12020 GREENSPRING AVENUE OWINGS MILLS, MD 21117	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$250.00
10)	CHIZUK AMUNO CONGREGATION 8100 STEVENSON ROAD BALTIMORE, MD 21208	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$12,450.00
11)	DICKINSON SCHOOL OF LAW NANCY LIU MEMORIAL FUND 150 SOUTH COLLEGE STREET CARLISLE, PA 17013	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$1,000.00
12)	DISABLED AMERICAN VETERANS P.O. BOX 14301 CINCINNATI, OH 45250	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$250.00
13)	FRANKLIN ELEMENTARY SCHOOL 33 COCKEYS MILL ROAD REISTERSTOWN, MD 21136	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$150.00
14)	FRIENDS OF THE ISRAEL DEFENSE FORCES 350 FIFTH AVENUE, SUITE 2011 NEW YORK, NY 10118	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$250.00
15)	GETTYSBURG COLLEGE 300 NORTH WASHINGTON STREET GETTYSBURG, PA 17325	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$31,000.00
16)	GLYNDON VOLUNTEER FIRE CO. P.O. BOX 3671 GLYNDON, MD 21071	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$250.00

THE BENJAMIN AND BELLE COGAN FOUNDATION, INC.
52-2333696
FOR THE YEAR ENDED APRIL 30, 2010
2009 FORM 990-PF

PAGE 11, PART XV, LINE 3a - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

#	Name & Address	Relationship	Status	Purpose	Amount
17)	GREATER BALTIMORE MEDICAL CENTER 6701 N. CHARLES STREET BALTIMORE, MD 21204	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$10,000.00
18)	GREEN VALLEY NORTH TURKEY TROT 12109 RIDGE VALLEY DRIVE OWINGS MILLS, MD 21117	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$50.00
19)	JEWISH NATIONAL FUND 42 EAST 69TH STREET NEW YORK, NY 10021	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$500.00
20)	KENNEDY KRIEGER FOUNDATION INC. 707 NORTH BROADWAY BALTIMORE, MD 21205	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$250.00
21)	LEVINDALE HEBREW GERIATRIC CENTER AND HOSPITAL 2434 W. BELVEDERE AVENUE BALTIMORE, MD 21215	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$1,500.00
22)	LIFEBRIDGE HEALTH 2401 WEST BELVEDERE AVENUE BALTIMORE, MD 21215	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$30,000.00
23)	OWINGS MILLS VOLUNTEER FIRE CO. 10401 OWINGS MILLS BLVD OWINGS MILLS, MD 21117	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$250.00
24)	REISTERSTOWN VOLUNTEER FIRE CO. 108 MAIN STREET REISTERSTOWN, MD 21136	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$250.00

THE BENJAMIN AND BELLE COGAN FOUNDATION, INC.
 52-2333696
 FOR THE YEAR ENDED APRIL 30, 2010
 2009 FORM 990-PF

PAGE 11, PART XV, LINE 3a - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

#	Name & Address	Relationship	Status	Purpose	Amount
25)	SHOSHANA S. CARDIN SCHOOL 7310 PARK HEIGHTS AVENUE BALTIMORE, MD 21208	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$400.00
26)	SUSAN G. KOMEN BREAST CANCER FND 5005 LBJ HIGHWAY, SUITE 250 DALLAS, TX 75244	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$230.00
27)	U.S. HOLOCAUST MEMORIAL MUSEUM 100 RAOUL WALLENBERG PLACE, SW WASHINGTON, DC 20024	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$1,000.00
28)	UNITED SYNAGOGUE OF CONSERVATIVE JUDAISM SEABOARD 121 CONGRESSIONAL LANE, SUITE 210 ROCKVILLE, MD 20852	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$108.00
29)	WOMENS LEAGUE FOR CONSERVATIVE JUDAISM 475 RIVERSIDE DRIVE NEW YORK, NY 10115	NONE	501(c)(3)	OPERATIONS (UNRESTRICTED)	\$25.00
TOTAL					<u>\$115,430.00</u>