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

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 June 1, 2009, and ending May 31, 2010

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

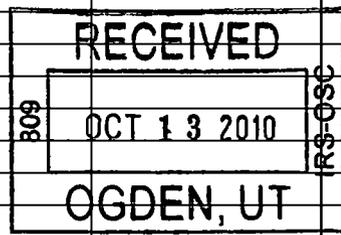
Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation DreamCatcher Foundation, Inc.		A Employer identification number 20-0814986
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) (716) 878-8000
	City or town, state, and ZIP code Islamorada, FL 33036		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 3,003,562
J Accounting method: Cash Accrual Other (specify) _____
(Part I, column (d) must be on cash basis.)

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				
4 Dividends and interest from securities	74,338	74,338		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-299,578			
b Gross sales price for all assets on line 6a	1,327,467			
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)				
12 Total. Add lines 1 through 11	-225,240	74,338		
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)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	23,719	23,497		222
24 Total operating and administrative expenses. Add lines 13 through 23	23,719	23,497		222
25 Contributions, gifts, grants paid	113,004			113,004
26 Total expenses and disbursements. Add lines 24 and 25	136,723	23,497		113,226
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-361,963			
b Net investment income (if negative, enter -0-)		50,841		
c Adjusted net income (if negative, enter -0-)				



SCANNED OCT 20 2010
Operating and Administrative Expenses

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	26,988	59,540	59,540		
	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					
	10 a Investments - U S and state government obligations (attach schedule)					
	b Investments - corporate stock (attach schedule)					
	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)	3,498,171	3,103,656	2,944,022		
	14 Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶					
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,525,159	3,163,196	3,003,562			
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 ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds	2,910,272	2,797,268			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund					
29 Retained earnings, accumulated income, endowment, or other funds	614,887	365,928				
30 Total net assets or fund balances (see page 17 of the instructions)	3,525,159	3,163,196				
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,525,159	3,163,196				

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	3,525,159
2 Enter amount from Part I, line 27a	2	-361,963
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	3,163,196
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	3,163,196

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr.)
1a	See attached schedule			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col (i) over col. (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2 -299,578
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	128,808	2,723,904	0.0473
2007	193,692	3,733,279	0.0519
2006	198,868	3,624,053	0.0549
2005	22,584	976,111	0.0231
2004	28,570	724,930	0.0394
2	Total of line 1, column (d)		2 0.2166
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 0.0433
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5		4 2,963,071
5	Multiply line 4 by line 3		5 128,301
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 508
7	Add lines 5 and 6		7 128,809
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.		8 113,226

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 ruling 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	1,017
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	1,017
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,017
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	3,196
b	Exempt foreign organizations-tax withheld at source	6b	
c	Tax 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	3,196
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,179
11	Enter the amount of line 10 to be Credited to 2010 estimated tax	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b	N	A
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		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)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		X	
Website address ▶ N/A				
14 The books are in care of ▶ Robert E. Rich, Jr. Telephone no. ▶ (716) 878-8000				
Located at ▶ One Robert Rich Way, PO Box 245, Buffalo, NY ZIP + 4 ▶ 14240				
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		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? <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? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <input type="checkbox"/>	1b	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?	1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
If "Yes," list the years ▶			
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions)	2b		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	3b	N	A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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)? **5b** N A
 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? **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? **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
See attached schedule				

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 None	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 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 None	
2	
All other program-related investments See page 24 of the instructions	
3 None	
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	2,968,851
b	Average of monthly cash balances	1b	39,343
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,008,194
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	3,008,194
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	45,123
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,963,071
6	Minimum investment return. Enter 5% of line 5	6	148,154

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	148,154
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,017
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,017
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	147,137
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	147,137
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	147,137

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	113,226
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	113,226
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	Adjusted qualifying distributions. Subtract line 5 from line 4	6	113,226

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				147,137
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			2,894	
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 ▶ \$ <u>113,226</u>				
a Applied to 2008, but not more than line 2a			2,894	
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				110,332
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.				36,805
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)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling N/A

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2 a 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).)

Kimberly R. Lupkin, Robert E. Rich III, Theodore W. Rich and Barnaby W. Rich

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.

None

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:
DreamCatcher Foundation, Inc., PO Box 1578, Buffalo, NY 14213-1578

b The form in which applications should be submitted and information and materials they should include:

By formal letter request.

c Any submission deadlines:

Application (letter request) accepted at any time.

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

No restrictions if from bonafide charitable organization.

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 schedule				113,004
Total. ▶ 3a				113,004
b Approved for future payment				
Total. ▶ 3b				

DreamCatcher Foundation, Inc. FEIN:20-0814986

Form 990PF - Schedule XV - 2009 Contributions Paid

Date	Check Number	Name and Address	If Individual, Relationship	If Foundation, Status	Purpose of Contribution	Amount
06/01/09	1461	Boys & Girls Club of Buffalo, Buffalo, NY	N/A	N/A	General donation	\$5,475.00
06/01/09	1462	University of Vermont Scholarship Fund, Burlington, VT	N/A	N/A	General donation	\$1,000.00
06/01/09	1463	Theatre of Youth Company, Buffalo, NY	N/A	N/A	General donation	\$2,250.00
06/01/09	1464	Essential Care for Children, Buffalo, NY	N/A	N/A	General donation	\$2,000.00
06/01/09	1465	Buffalo Hearing & Speech Center Foundation, Buffalo, NY	N/A	Public	General donation	\$1,000.00
06/01/09	1466	Aspire of WNY, Inc., Getzville, NY	N/A	N/A	General donation	\$1,000.00
06/01/09	1467	Gilda's Club Western New York, Buffalo, NY	N/A	N/A	General donation	\$2,000.00
06/01/09	1468	Big Brothers Big Sisters of Erie County, Buffalo, NY	N/A	N/A	General donation	\$1,000.00
06/03/09	1469	Sakya Center for Buddhist Studies and Meditation Inc , Cambndge, MA	N/A	N/A	General donation	\$2,000.00
06/03/09	1470	University at Buffalo Foundation Inc., Buffalo, NY	N/A	Public	General donation	\$1,500.00
06/03/09	1471	Emmanuel United Methodist Church, White Sulphur Springs, WV	N/A	N/A	General donation	\$300.00
06/03/09	1472	WNY United Against Drug & Alcohol Abuse Foundation, Cheektowaga, NY	N/A	Public	General donation	\$1,000.00
06/03/09	1473	First Baptist Church of Islamorada, Islamorada, FL	N/A	N/A	General donation	\$500.00
06/03/09	1474	World Parrot Mission Inc., Key Largo, FL	N/A	N/A	General donation	\$100.00
06/03/09	1475	Charter School for Applied Technologies, Buffalo, NY	N/A	N/A	General donation	\$500.00
06/03/09	1476	Ride for Roswell, Buffalo, NY	N/A	N/A	General donation	\$200.00
06/03/09	1477	Island Dolphin Care Inc , Key Largo, FL	N/A	N/A	General donation	\$600.00
06/03/09	1478	Headstrong Foundation, Holmes, PA	N/A	Public	General donation	\$1,000.00
06/05/09	1479	American Indian Institute, Bozeman, MT	N/A	N/A	General donation	\$1,000.00
06/12/09	1480	Coral Shores High School, Tavernier, FL	N/A	N/A	General donation	\$1,700.00
06/12/09	1481	Boys & Girls Club of Buffalo, Buffalo, NY	N/A	N/A	General donation	\$5,000.00
06/12/09	1482	Ride for Roswell, Buffalo, NY	N/A	N/A	General donation	\$100.00
06/12/09	1483	Breast Cancer 3-Day, Chicago IL	N/A	N/A	General donation	\$250.00
06/12/09	1484	Columban Sisters, Derby, NY	N/A	N/A	General donation	\$500.00
06/12/09	1485	Andrew Oswald Memorial Fund, Roswell, GA	N/A	N/A	General donation	\$250.00
06/12/09	1486	Boy Scouts of America Troop 523, Lackawanna, NY	N/A	N/A	General donation	\$500.00
06/12/09	1487	Hospice Foundation of Western New York, Cheektowaga, NY	N/A	Public	General donation	\$500.00
06/12/09	1488	YMCA Buffalo Niagara, Buffalo, NY	N/A	N/A	General donation	\$500.00
06/12/09	1489	Child and Family Services, New Bedford, MA	N/A	N/A	General donation	\$250.00
06/12/09	1490	UCSC Foundation, Santa Cruz, CA	N/A	Public	General donation	\$3,000.00
06/12/09	1491	Church of the Sacred Heart, Trenton, NJ	N/A	N/A	General donation	\$500.00
06/18/09	1493	WNED Public Broadcasting, Buffalo, NY	N/A	N/A	General donation	\$500.00
06/23/09	1494	Breast Cancer 3-Day, Chicago IL	N/A	N/A	General donation	\$300.00
06/23/09	1495	The ALS Association Upstate New York Chapter, Liverpool, NY	N/A	N/A	General donation	\$100.00
07/01/09	1496	Buffalo Hearing & Speech Center Foundation, Buffalo, NY	N/A	Public	General donation	\$729.25
07/01/09	1497	Elmwood Franklin School, Buffalo, NY	N/A	N/A	General donation	\$500.00
07/01/09	1498	NYPIRG, New York, New York	N/A	N/A	General donation	\$365.00
07/01/09	1499	Mark A. Monaco Memorial Foundation, Depew, NY	N/A	Public	General donation	\$100.00
07/08/09	1500	S.A.R.E.P Youth Fly Fishing Program, Fredonia, NY	N/A	N/A	General donation	\$750.00
07/14/09	1501	Buffalo Niagara Film Festival, North Tonawanda, NY	N/A	N/A	General donation	\$1,000.00
07/14/09	1502	Sigma Pi Educational Foundation, Brentwood, TN	N/A	Public	Annual donation	\$250.00
07/22/09	1503	Cystic Fibrosis Foundation, Buffalo, NY	N/A	Public	General donation	\$500.00
07/22/09	1504	Armor Volunteer Fire Company, Hamburg, NY	N/A	N/A	General donation	\$300.00
07/22/09	1505	Roswell Park Alliance Foundation, Buffalo, NY	N/A	Public	General donation	\$5,000.00
08/12/09	1506	Agape Care Cradle, Wichita, KS	N/A	N/A	General donation	\$500.00
08/17/09	1507	Erie County SPCA, Tonawanda, NY	N/A	N/A	Memorial donation	\$1,000.00
08/17/09	1508	Cystic Fibrosis Foundation, Buffalo, NY	N/A	Public	General donation	\$100.00
08/27/09	1509	American Heart Association, Buffalo, NY	N/A	N/A	General donation	\$100.00
09/03/09	1510	Roswell Park Alliance Foundation, Buffalo, NY	N/A	Public	General donation	\$5,000.00
09/10/09	1511	Jatson Chumig Educational Corporation, Decatur, GA	N/A	N/A	General donation	\$5,000.00
09/18/09	1512	Dennis J Szeffel, Jr. Memorial Fund, Getzville, NY	N/A	N/A	General donation	\$250.00
09/24/09	1513	Making Strides Against Breast Cancer - ACS, Amherst, NY	N/A	N/A	General donation	\$250.00
09/30/09	1514	United Way of Buffalo & Erie County, Buffalo, NY	N/A	N/A	General donation	\$575.00
09/30/09	1516	Fredonia College Foundation, Fredonia, NY	N/A	Public	General donation	\$200.00
10/09/09	1517	Roswell Park Alliance Foundation, Buffalo, NY	N/A	Public	General donation	\$300.00
10/15/09	1518	Friends of the Pool, Tavernier, FL	N/A	N/A	General donation	\$12,000.00
11/03/09	1519	Response To Love Center, Buffalo, NY	N/A	N/A	General donation	\$250.00
11/03/09	1520	United Way of Buffalo & Erie County, Buffalo, NY	N/A	N/A	General donation	\$200.00
11/06/09	1521	WNED Public Broadcasting, Buffalo, NY	N/A	N/A	General donation	\$500.00
11/06/09	1522	Upstate New York Transplant Services, Buffalo, NY	N/A	N/A	General donation	\$500.00
11/10/09	1523	West Metro Soccer Club, Dallas, GA	N/A	N/A	General donation	\$250.00
11/11/09	1524	Buffalo Athletic Department at Grover, Buffalo, NY	N/A	N/A	Memorial donation	\$500.00
11/11/09	1525	The North Park Friendship Center, Chicago, IL	N/A	N/A	General donation	\$500.00
11/11/09	1526	Canisius College, Buffalo, NY	N/A	N/A	Annual donation	\$1,500.00
11/17/09	1527	Berkshire Farm Center & Services For Youth, Canaan, NY	N/A	N/A	Annual donation	\$200.00
11/19/09	1528	Coral Shores High School, Tavernier, FL	N/A	N/A	General donation	\$300.00
11/20/09	1529	Insh Classical Theatre, Buffalo, NY	N/A	N/A	General donation	\$1,250.00
12/03/09	1530	Yeshiva Elementary School, Milwaukee, WI	N/A	N/A	General donation	\$250.00
12/10/09	1531	University of Vermont Scholarship Fund, Burlington, VT	N/A	N/A	General donation	\$1,000.00
12/10/09	1532	Boys & Girls Club of Buffalo, Buffalo, NY	N/A	N/A	General donation	\$1,000.00
12/10/09	1533	Park School of Buffalo, Buffalo, NY	N/A	N/A	General donation	\$1,000.00
12/10/09	1534	Elmwood Franklin School, Buffalo, NY	N/A	N/A	Annual donation	\$1,000.00
12/10/09	1535	Hauptman-Woodward Medical Research, Buffalo, NY	N/A	N/A	General donation	\$1,000.00
12/10/09	1536	Roswell Park Alliance Foundation, Buffalo, NY	N/A	Public	Memorial donation	\$1,000.00
12/14/09	1537	Coral Shores High School, Tavernier, FL	N/A	N/A	General donation	\$3,000.00
12/18/09	1538	NextGen Leadership Academy, Seattle, WA	N/A	N/A	General donation	\$550.00
12/22/09	1539	Advisory Board of Orchard Park, Orchard Park, NY	N/A	N/A	General donation	\$500.00

DreamCatcher Foundation, Inc. FEIN:20-0814986
Form 990PF - Schedule XV - 2009 Contributions Paid

Date	Check Number	Name and Address	If Individual, Relationship	If Foundation, Status	Purpose of Contribution	Amount
12/23/09	1540	Island Dolphin Care Inc , Key Largo, FL	N/A	N/A	General donation	\$250.00
12/30/09	1541	Cystic Fibrosis Foundation, Buffalo, NY	N/A	Public	General donation	\$1,500.00
01/04/10	1542	YMCA Buffalo Niagara, Buffalo, NY	N/A	N/A	General donation	\$550.00
01/04/10	1543	Community Music School of Buffalo, Buffalo, NY	N/A	N/A	General donation	\$500.00
01/04/10	1545	St Lawrence University, Canton, NY	N/A	N/A	Annual donation	\$1,000.00
01/04/10	1546	Buffalo Philharmonic Orchestra, Buffalo, NY	N/A	N/A	General donation	\$200.00
02/03/10	1547	Voices for Florida Keys Children, Islamorada, FL	N/A	N/A	General donation	\$130.00
02/04/10	1548	Dreams To Memones Foundation, Cheektowaga, NY	N/A	Public	General donation	\$50.00
02/24/10	1549	Governor Simcoe Secondary School, St Cathannes, ON	N/A	N/A	General donation	\$100.00
02/25/10	1550	Williams College Alumni Fund, Williamstown, MA	N/A	N/A	General donation	\$500.00
03/24/10	1551	Voices for Florida Keys Children, Islamorada, FL	N/A	N/A	General donation	\$1,000.00
03/24/10	1552	American Cancer Society Relay For Life, Reston, VA	N/A	N/A	General donation	\$150.00
04/05/10	1553	Big Brothers Big Sisters of Erie County, Buffalo, NY	N/A	N/A	General donation	\$100.00
04/22/10	1555	Coral Shores Lacrosse Club, Tavernier, FL	N/A	N/A	General donation	\$1,900.00
04/22/10	1556	Key Largo YMCA, Key Largo, FL	N/A	N/A	General donation	\$300.00
04/23/10	1557	WNY United Against Drug & Alcohol Abuse Foundation, Cheektowaga, NY	N/A	Public	General donation	\$2,500.00
04/28/10	1558	Boy Scouts of America Troop 523, Lackawanna, NY	N/A	N/A	General donation	\$500.00
05/10/10	1559	Elmwood Franklin School, Buffalo, NY	N/A	N/A	General donation	\$2,355.00
05/11/10	1560	Women & Children's Hospital of Buffalo, Buffalo, NY	N/A	N/A	General donation	\$2,000.00
05/11/10	1561	Armor Volunteer Fire Company, Hamburg, NY	N/A	N/A	Annual donation	\$1,000.00
05/11/10	1562	Wesleyan Church of Hamburg, Hamburg, NY	N/A	N/A	General donation	\$1,000.00
05/11/10	1563	Wesleyan Church of Hamburg, Hamburg, NY	N/A	N/A	General donation	\$1,000.00
05/11/00	1564	Thurman Thomas Scholarship Fund, Eden, NY	N/A	N/A	General donation	\$1,525.00
05/12/10	1565	Buffalo Prep, Buffalo, NY	N/A	N/A	General donation	\$1,500.00
05/18/10	1566	Hamburg Central PTA, Hamburg, NY	N/A	N/A	General donation	\$1,000.00
05/20/10	1567	The Poor Clares Monastery, Cleveland, OH	N/A	N/A	General donation	\$500.00
05/24/10	1568	Columban Sisters, Derby, NY	N/A	N/A	Annual donation	\$500.00
Total Contributions paid						\$113,004.25

DreamCatcher Foundation, Inc.
5/31/10
FORM 990PF

	<u>PER</u> <u>BOOKS</u>	<u>NET INV.</u> <u>INCOME</u>	<u>CHARITABLE</u> <u>ACTIVITIES</u>
<u>PART I - LINE 23 - OTHER EXPENSES</u>			
BANK FEES	54	27	27
PROFESSIONAL FEES	390	195	195
INVESTMENT ACCOUNT FEES	23,275	23,275	0
	<u>23,719</u>	<u>23,497</u>	<u>222</u>

DreamCatcher Foundation, Inc.

5/31/10

FORM 990PF

	SHARES	BEG OF YEAR BOOK VALUE	END OF YEAR BOOK VALUE	END OF YEAR FAIR MKT VAL
PART II - LINE 13 - OTHER INVESTMENTS				
Cohen & Steers Global Realty Fund	1,261.617	0	47,638	44,169
Cohen & Steers Intl Realty Fund	0.000	80,493	0	0
Dodge & Cox Income Fund	36,621.185	407,110	457,135	482,667
Dreyfus Cash Management Fund	207,635.730	134,061	207,636	207,636
Europacific Growth Fund	11,538.364	0	457,175	395,304
Fidelity Advisor Diversified Fund	0.000	682,480	0	0
Guinness Atkinson Funds	2,101.984	10,715	11,196	10,237
ING Mutual Funds	0.000	66,127	0	0
Laudus TR Rosenberg Intl Fund	0.000	102,316	0	0
Marsico Growth Fund	0.000	352,893	0	0
Managers Funds	0.000	92,858	0	0
Northern Lights Fund	3,614.276	0	50,636	53,527
Pimco Foreign Bond Fund	12,288.216	127,824	127,824	120,916
T Rowe Price Mid-Cap Value Fund	6,315.809	139,057	139,057	134,148
T Rowe Price Intl Funds	6,194.278	158,213	158,213	173,935
TCW Funds Select	21,388.186	0	321,276	303,071
US Global Investors Global Fund	3,330.013	20,023	20,100	24,476
US Global Investors Fund	3,668.353	23,831	23,831	31,218
Vanguard Fixed Income Secs Fund - High Yield	0.000	248,716	0	0
Vanguard Fixed Income Secs Fund - ST Invest	21,418.881	223,852	223,852	228,754
Vanguard Infl Protected Secs Fund	10,186.757	120,035	120,035	130,798
Vanguard Mid Cap Growth Fund	9,075.403	152,588	162,613	141,395
Vanguard Whitehall Funds	11,866.987	0	170,435	152,253
Vanguard Windsor Fund	13,498.388	354,979	405,004	309,518
		3,498,171	3,103,656	2,944,022

PART VIII, LINE 1, INFORMATION ABOUT OFFICERS, DIRECTORS...

(a) Name and address	(b) Title & avg. hrs/wk	(c) Compensation	(d) Contribution to Plans	(e) Expense Account
ROBERT E. RICH, JR. 81100 OLD HIGHWAY, ISLAMORADA, FL 33036	PRESIDENT AS NEEDED	\$0	\$0	\$0
MELINDA R. RICH 81100 OLD HIGHWAY, ISLAMORADA, FL 33036	FIRST VP AS NEEDED	0	0	0
KIMBERLY RICH LUPKIN 4717 RED OAK COURT, HAMBURG, NY 14075	VP/ASST SEC AS NEEDED	0	0	0
ROBERT E. RICH, III 68 LEXINGTON AVENUE, BUFFALO, NY 14222	VP/TREASURER AS NEEDED	0	0	0
THEODORE W. RICH 106 WINDSOR AVENUE, BUFFALO, NY 14209	VP/SECRETARY AS NEEDED	0	0	0
BARNABY W. RICH 212 PRESTON STREET, ISLAMORADA, FL 33036	VP AS NEEDED	0	0	0

DreamCatcher Foundation, Inc.

5/31/10

Form 990 PF, Part IV

(a) Description of Property Sold	(b) P-Purchased D-Donated P-Purchased	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost Basis	(h) Gain (Loss)
33,436.44 Fidelity Advisor Diversified Fund	P-Purchased	Various	1/8/10	517,571	0	682,480	(164,909)
1,110.29 Managers Funds	P-Purchased	Various	1/8/10	45,841	0	92,858	(47,017)
19,156.27 Marisco Growth Fund	P-Purchased	Various	1/8/10	321,251	0	352,893	(31,642)
40,578.49 Vanguard Fixed Income Fund - High Yield	P-Purchased	Various	1/8/10	224,780	0	248,717	(23,937)
4,485.73 Cohen & Steers Intl Realty Fund	P-Purchased	Various	3/30/10	47,614	0	80,493	(32,879)
3,135.22 ING Mutual Funds	P-Purchased	Various	3/30/10	107,224	0	67,288	39,936
5,363.80 Laudus Tr Rosenberg Intl Fund	P-Purchased	Various	3/30/10	63,186	0	102,316	(39,130)
				<u>1,327,467</u>		<u>1,627,045</u>	<u>(299,578)</u>