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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 07/01/09 , and ending 06/30/10

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: PATERSON CHILDRENS' FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 570 PARK AVENUE | Room/suite:

City or town, state, and ZIP code: PATERSON NJ 07504-1009

A Employer identification number: 22-1487292

B Telephone number (see page 10 of the instructions): 973-357-0033

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 1,917,278

J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

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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	2,749	2,749	2,749	
4	Dividends and interest from securities	53,378	53,378	53,378	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	20,977			
b	Gross sales price for all assets on line 6a 379,665				
7	Capital gain net income (from Part IV, line 2)		1,689		
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) Stmt 2	10,105		10,105	
12	**Total.** Add lines 1 through 11	87,209	57,816	66,232	
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)				
b	Accounting fees (attach schedule) Stmt 3	1,000	1,000		
c	Other professional fees (attach schedule) Stmt 4	14,989	14,989		
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) Stmt 5	687	687		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att. sch) Stmt 6	887	887		
24	**Total operating and administrative expenses.** Add lines 13 through 23	17,563	17,563		0
25	Contributions, gifts, grants paid	103,300			103,300
26	**Total expenses and disbursements.** Add lines 24 and 25	120,863	17,563	0	103,300
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-33,654			
b	**Net investment income** (if negative, enter -0-)		40,253		
c	**Adjusted net income** (if negative, enter -0-)			66,232	

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	2,131	6,613	6,613
2	Savings and temporary cash investments	160,053	68,660	68,660
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)			
b	Investments—corporate stock (attach schedule) See Stmt 7	1,592,997	1,689,715	1,826,781
c	Investments—corporate bonds (attach schedule) See Stmt 8	61,150	13,749	15,224
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 ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,816,331	1,778,737	1,917,278
Liabilities 17	Accounts payable and accrued expenses	1,500	1,500	
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)	1,500	1,500	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶** [X] **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted	1,814,831	1,777,237	
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see page 17 of the instructions)	1,814,831	1,777,237	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,816,331	1,778,737	

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	1,814,831
2	Enter amount from Part I, line 27a	2	-33,654
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,781,177
5	Decreases not included in line 2 (itemize) ▶ See Statement 9	5	3,940
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,777,237

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	HARBOR BOND FUND			
b	ISHARES TR 7-10			
c	VANGUARD INTERMEDIATE			
d	VEOLIA ENVIRONMENT			
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	1,331			1,331
b	204			204
c	148			148
d	6			6
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				1,331
b				204
c				148
d				6
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** — 1,689

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	35,668		
2007	129,034		
2006	146,736		
2005	128,994	2,053,167	0.062827
2004	128,120	2,113,562	0.060618

2	**Total** of line 1, column (d)	2	0.123445
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	0.061723
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	0
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	403
7	Add lines 5 and 6	7	403
8	Enter qualifying distributions from Part XII, line 4	8	103,300

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

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	403
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	403
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	403
6	Credits/Payments.		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a		
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	
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	403
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?	1a		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)?	1b		X
	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			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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.	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		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?	6	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	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NJ			
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	8b	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	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JAMES R. SUESSMANN Telephone no ▶ 973-357-0033
570 PARK AVENUE
Located at ▶ PATERSON, NJ ZIP+4 ▶ 07504

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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
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	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
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	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 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	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X |

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . N/A | 7b |

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (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 Statement 10				

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 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)

3 Five highest-paid independent contractors for professional services (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 ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (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 ▶	

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	0
b	Average of monthly cash balances			1b	0
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	0
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	0
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)			4	0
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	0
6	**Minimum investment return.** Enter 5% of line 5			6	0

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	
2a	Tax on investment income for 2009 from Part VI, line 5	2a	403		
b	Income tax for 2009. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	403
3	Distributable amount before adjustments Subtract line 2c from line 1			3	-403
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	-403
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	-403

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	103,300
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	103,300
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	403
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	102,897

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					-403
2 Undistributed income, if any, as of the end of 2009:					
a Enter amount for 2008 only					
b Total for prior years. 20 ____ , 20 ____ , 20 ____					
3 Excess distributions carryover, if any, to 2009:					
a From 2004	15,041				
b From 2005	32,348				
c From 2006	149,264				
d From 2007	130,966				
e From 2008	36,332				
f **Total** of lines 3a through e		363,951			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 103,300					
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					-403
e Remaining amount distributed out of corpus		103,703			
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		467,654			
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					0
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)		15,041			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		452,613			
10 Analysis of line 9:					
a Excess from 2005	32,348				
b Excess from 2006	149,264				
c Excess from 2007	130,966				
d Excess from 2008	36,332				
e Excess from 2009	103,703				

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			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
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).)

N/A

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 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				
PATERSON EDUCATION FUND 152 MARKET STREET PATERSON NJ 07504	NONE		YOUTH PROGRAMS	20,000
MADISON AVE C.R.CHURCH 494 MADISON AVENUE PATERSON NJ 07514	NONE		YOUTH MINISTRIES	42,500
PASSAIC CTY COMM COLLEGE 1 COLLEGE BOULEVARD PATERSON NJ 07505	NONE		SCHOLARSHIPS	20,000
ST. PAUL'S CITY SERVICE 451 VAN HOUTEN AVENUE PATERSON NJ 07501	NONE		YOUTH PROGRAMS	15,000
SALETIAN SISTERS 659 BELMONT AVENUE HALEDON NJ 07508	NONE		SUMMER CAMP	1,000
FRIENDS OF PAT LIBRARY 250 BROADWAY PATERSON NJ 07501	NONE		SPECIAL READING PROJECT	4,800
Total			▶ 3a	103,300
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
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	2,749	
4 Dividends and interest from securities			14	53,378	
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			14	1,689	19,288
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b HINES REIT			14	5,769	
c KINDER MORGAN ENERGY			14	1,266	
d SUBURBAN PROPANE			14	2,664	
e MUTUAL FUND FEE			14	406	
12 Subtotal Add columns (b), (d), and (e)		0		67,921	19,288

13 Total. Add line 12, columns (b), (d), and (e) 13 87,209

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions)
N/A	

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of.			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee | Date 7/11/10 | Title TREASURER

Paid Preparer's Use Only

Preparer's signature JAMES R. SUESSMANN	Date 07/20/10	Check if self-employed ▶ ☐	Preparer's identifying number (see Signature on page 30 of the instructions) P00168045
Firm's name (or yours if self-employed), address, and ZIP code	James R. Suessmann, CPA, PC 570 Park Avenue Paterson, NJ 07504-1009	EIN ▶ 22-3332247	Phone no 973-357-0033

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Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
CONOCO PHILLIPS	11/14/08	10/15/09	Purchase	$ 15,194	$ 14,804	$	$	$ 390
CONOCO PHILLIPS	1/06/09	10/15/09	Purchase	15,194	16,961			-1,767
CONOCO PHILLIPS	2/04/09	10/15/09	Purchase	15,194	13,836			1,358
CONOCO PHILLIPS	6/17/09	10/15/09	Purchase	10,130	8,571			1,559
WHIRLPOOL CORPORATION	11/14/08	10/15/09	Purchase	26,746	14,751			11,995
WHIRLPOOL CORPORATION	1/06/09	10/15/09	Purchase	26,746	17,352			9,394
WHIRLPOOL CORPORATION	2/04/09	10/15/09	Purchase	26,746	12,498			14,248
WHIRLPOOL CORPORATION	2/18/09	10/15/09	Purchase	18,319	7,280			11,039
PROCTOR & gAMBLE COMPANY	5/23/00	9/15/09	Purchase	50,000	47,086			2,914
COVANTA HOLDING CORPORATION	1/19/07	11/25/09	Purchase	15,221	19,715			-4,494
CEMEX SAB DE CV SPON	5/02/08	2/18/10	Purchase	7,837	21,966			-14,129
ISHARES TR INDEX NASDQ	12/07/06	2/18/10	Purchase	17,041	15,292			1,749
CEMEX SAB DE CV SPON	5/02/08	5/04/10	Purchase	4,386	10,072			-5,686
CEMEX SAB DE CV SPON	7/07/08	5/04/10	Purchase	7,279	13,888			-6,609
ISHARES TR INDEX BARCLAYS TIPS BD	8/22/06	5/04/10	Purchase	21,147	20,362			785
ISHARES TR INDEX BARCLAYS 7-10 YEAR	10/14/06	5/04/10	Purchase	27,183	25,072			2,111
ISHARES TR INDEX BARCLAYS 7-10 YEAR	8/22/06	5/04/10	Purchase	9,061	8,246			815

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
ELI LILLY & COMPANY			Purchase				
	12/15/99	5/04/10	$ 28,045	$ 54,383	$	$	$ -26,338
FREEPORT-MCMORAN COPPER & GOLD			Purchase				
	2/04/09	6/09/10	36,501	16,547			19,954
VEOLIA ENVIRONMENT SPONSORED			Purchase				
	11/04/08	6/18/10	6	6			
Total			$ 377,976	$ 358,688	$ 0	$ 0	$ 19,288

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
HINES REIT	$ 5,769	$	$ 5,769
KINDER MORGAN ENERGY	1,266		1,266
SUBURBAN PROPANE	2,664		2,664
MUTUAL FUND FEE	406		406
Total	$ 10,105	$ 0	$ 10,105

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
JAMES R. SUESSMANN, CPA	$ 1,000	$ 1,000	$	$
Total	$ 1,000	$ 1,000	$ 0	$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
RAYMOND JAMES SECURITIES	$ 14,989	$ 14,989	$	$
Total	$ 14,989	$ 14,989	$ 0	$ 0

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
STATE OF NEW JERSEY	$ 25	$ 25	$	$
INTERNAL REVENUE SERVICE	332	332		
FOREIGN TAXES	330	330		
Total	$ 687	$ 687	$ 0	$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
BANK CHARGES	30	30		
DIRECTORS' MEETING	686	686		
OFFICE	171	171		
Total	$ 887	$ 887	$ 0	$ 0

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ALL STATE CORPORATION	$ 29,935	$ 29,935	Cost	$ 20,686
ALL STATE CORPORATION	6,896	6,896	Cost	10,343
APPLIED MATERIALS INCORPORATED		20,000	Cost	18,030
AVON PRODUCTS INCORPORATED	26,955	26,955	Cost	29,813
AVON PRODUCTS INCORPORATED	12,659	12,659	Cost	13,250
CEMEX SAB DE CV SPON DR	32,039		Cost	
CEMEX SAB DE CV SPON DR	13,888		Cost	
CONOCO PHILLIPS	14,804		Cost	
CONOCO PHILLIPS	16,961		Cost	
CONOCO PHILLIPS	13,836		Cost	
CONOCO PHILLIPS	8,571		Cost	
COVANTA HOLDING CORPORATION	19,715		Cost	
DIAGEO P L C		26,810		25,096
EATON CORPORATION	14,727	14,727	Cost	22,904
ENDO PHARMACEUTICALS	11,724	11,724	Cost	14,837
FREEPORT-MCMORAN COPPER & GOLD	16,547		Cost	
GENERAL ELECTRIC COMPANY	957	957	Cost	14,420
HEALTHCARE REIT		32,007	Cost	31,590
ITC HOLDINGS CORPORATION		52,124		52,910
JOHNSON & JOHNSON	23,957	23,957	Cost	32,483
JOHNSON & JOHNSON	25,329	25,329	Cost	26,577
KRAFT FOODS INCORPORATED	26,617	26,617	Cost	25,760
KRAFT FOODS INCORPORATED		10,215	Cost	10,640
ELI LILLY & COMPANY	54,383		Cost	
MICROSOFT CORPORATION	23,691	23,691	Cost	16,797
MICROSOFT CORPORATION	12,489	12,489	Cost	10,815

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MICROSOFT CORPORATION	$ 16,679	$ 16,679	Cost	$ 13,806
NOVARTIS A G SPONSORED ADR	31,957	31,957	Cost	30,200
NOVARTIS A G SPONSORED ADR	15,310	15,310	Cost	14,738
NOVARTIS A G SPONSORED ADR	8,413	8,413	Cost	9,664
RR DONNELLY & SONS COMPANY		21,083	Cost	16,370
REPUBLIC SERVICES INCORPORATED	12,172	12,172	Cost	20,811
REPUBLIC SERVICES INCORPORATED	15,904	15,904	Cost	20,811
SYSCO CORPORATION		27,245	Cost	28,570
US BANCORP	24,522	24,522	Cost	17,880
UNITED TECHNOLOGIES CORPORATION	32,734	32,734	Cost	32,455
SUBURBAN PROPANE PARTNERS LTD	33,538	33,538	Cost	37,448
VEOLIA ENVIRONMENT	15,392	15,386	Cost	14,000
VEOLIA ENVIRONMENT	17,806	17,806	Cost	14,022
VEOLIA ENVIRONMENT	9,255	9,255	Cost	9,348
VEOLIA ENVIRONMENT	1,926	3,761	Cost	3,808
WESTERN UNION		24,679		22,365
WHIRLPOOL CORPORATION	14,751		Cost	
WHIRLPOOL CORPORATION	17,352		Cost	
WHIRLPOOL CORPORATION	12,498		Cost	
WHIRLPOOL CORPORATION	7,280		Cost	
KINDER MORGAN ENERGY PARTNERS	14,749	14,749	Cost	19,518
CHAMPLAIN SMALL COMPANY FUND	51,708	51,708	Cost	53,960
ARTISAN MID CAP VALUE FUND	35,060	35,243	Cost	47,297
HARBOR BOND FUND	89,441	119,558	Cost	130,571
HARBOR INTERNATIONAL FUND	50,030	66,074	Cost	70,594
LOOMIS SAYLES BOND FUND	51,467	76,062	Cost	91,170

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
TEMPLETON GLOBAL BOND FUND	$ 37,246	$ 39,093	Cost	$ 44,359
THORNBURG INVESMENT INCOME BUILDER F	162,359	174,544	Cost	189,005
VANGUARD CONVERTIBLE SECURITIES	42,278	44,561	Cost	55,870
THORNBURG INTERNATIONAL VALUE FUND		25,192	Cost	22,707
VANGUARD INFLATION PROTECTED SEC	108,745	111,657	Cost	119,146
VANGUARD INTERMEDIATE TERM	61,007	90,679	Cost	101,567
ISHARES TR US TIPS BD FD	20,362		Cost	
ISHARES TR 7-10 YRS TR BD	25,072		Cost	
ISHARES TR 7-10 YRS TR BD	8,245		Cost	
ISHARES TR NASDQ BIO INDX	38,229	22,937	Cost	23,256
VANGUARD EMERGING MARKETS ETF	15,905	15,905	Cost	22,794
VANGUARD EMERGING MARKETS ETF	9,353	9,353	Cost	11,397
VANGUARD EMERGING MARKETS ETF		12,449	Cost	11,397
VANGUARD SCOTTSDALE FUND		34,842	Cost	35,192
HINES REAL ESTATE INVESTMENT TRUST	77,572	77,573	Cost	93,734
Total	$ 1,592,997	$ 1,689,715		$ 1,826,781

Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
THE PROCTOR & GAMBLE COMPANY	$ 47,086	$	Cost	$
GINNIE MAE II POOL #2396	355	314	Cost	356
GINNIE MAE POOL #548205	13,709	13,435	Cost	14,868
Total	$ 61,150	$ 13,749		$ 15,224

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Statement 9 - Form 990-PF, Part III, Line 5 - Other Decreases

Description		Amount
PRIOR PERIOD ADJUSTMENT	$	3,940
Total	$	3,940

Federal Statements

Statement 10 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
DAVID J. VAN LENTEN 666 GODWIN AVENUE MIDLAND PARK NJ 07432	PRESIDENT	0.00	0	0	0
JAMES R. SUESSMANN 570 PARK AVENUE PATERSON NJ 07504	TREASURER	0.00	0	0	0
CYNTHIA CZESAK 250 BROADWAY PATERSON NJ 07501	SECRETARY	0.00	0	0	0
JOHN H. FAIRCLOUGH 800 EAST 27TH STREET PATERSON NJ 07514	TRUSTEE	0.00	0	0	0
FRED GIANNETTO P.O. BOX 646 PINE BROOK NJ 07058	TRUSTEE	0.00	0	0	0
WALTER J. HUNZIKER, JR. 155 ROUTE 46 WEST WAYNE NJ 07470	TRUSTEE	0.00	0	0	0
DONALD B. STEEN 80 WASHINGTON PLACE RIDGEWOOD NJ 07450	TRUSTEE	0.00	0	0	0