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

Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

2009

For calendar year 2009, or tax year beginning **JULY 1**, 2009, and ending **JUNE 30**, 2010

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation THE BLUEYES FOUNDATION		A Employer identification number 22-3771326	
	Number and street (or P O box number if mail is not delivered to street address) 2 THACKERY LANE		B Telephone number (see page 10 of the instructions)	
	City or town, state, and ZIP code CHERRY HILL, NJ 08003-1926		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"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>	
	H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 1,788,111 J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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)	205,127			
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	3,066	3,066	3,066	
	4 Dividends and interest from securities	54,845	54,845	54,845	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a 1,034,916				
	7 Capital gain net income (from Part IV, line 2)				
	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	336,139	131,012	57,911		
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)				
	c Other professional fees (attach schedule)				
	17 Interest	20,000	20,000	20,000	
	18 Taxes (attach schedule) (see page 14 of the instructions)	889	889	889	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses.	20,889	20,889	20,889	
Add lines 13 through 23	20,889	20,889	20,889		
25 Contributions, gifts, grants paid	40,150				
26 Total expenses and disbursements. Add lines 24 and 25	61,039	20,889	20,889		
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	275,100				
b Net investment income (if negative, enter -0-)		110,123			
c Adjusted net income (if negative, enter -0-)			37,022		

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	291,072	126,651	126,651
	3	Accounts receivable ►			
		Less: allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		Less: allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)	110,774	87,912	98,904
	b	Investments—corporate stock (attach schedule)	1,106,138	1,568,522	1,562,556
	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)				
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)	1,507,984	1,783,085	1,788,111	
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 ►)			
	Total liabilities (add lines 17 through 22)				
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 ► <input checked="" type="checkbox"/> 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)	1,507,984	1,783,085	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,507,984	1,783,085	

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	1,507,984
2	Enter amount from Part I, line 27a	2	275,100
3	Other increases not included in line 2 (itemize) ► rounding	3	1
4	Add lines 1, 2, and 3	4	1,783,085
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	1,783,085

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) 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				
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	73,101
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8			3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008			
2007			
2006			
2005			
2004			
2 Total of line 1, column (d)			2
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4			8
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 ► <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)	1	2202	
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			
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	2202	
3	Add lines 1 and 2			
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	2202	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6	Credits/Payments:	4	2202	
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	0	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►	9	2202	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	10	0	
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax ►	11	Refunded	

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	✓
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	✓
<i>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.</i>			
c	Did the foundation file Form 1120-POL for this year?	1c	✓
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? <i>If "Yes," attach a detailed description of the activities.</i>	2	✓
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	✓
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	✓
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	✓
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	✓
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	7	✓
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ►		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	8b	✓
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)? <i>If "Yes," complete Part XIV</i>	9	✓
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	✓

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11	✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	13	✓
14	The books are in care of ► DAVID AND KAREN TOWNSEND Telephone no. ►	08003	ZIP+4 ►
Located at ► 2 THACKERY LANE, CHERRY HILL, NJ			
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?	<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)?		
	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?		
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 ► 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.)		
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?	<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.)		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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?		

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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		► <input type="checkbox"/>	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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		6b	✓
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		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
KAREN TOWNSEND 2 THACKERY LANE, CHERRY HILL, NJ 08003	TRUSTEE	0	0	0
DAVID TOWNSEND 2 THACKERY LANE, CHERRY HILL, NJ 08003	TRUSTEE	0	0	0
.....				
.....				
.....				
.....				
.....				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000

(b) Type of service

(c) Compensation

NONE

Total number of others receiving over \$50,000 for professional services

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1

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

2

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	1,434,149
b	Average of monthly cash balances	1b	271,579
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,705,728
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	1,705,728
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	25,586
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,680,142
6	Minimum investment return. Enter 5% of line 5	6	84,007

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	84,007
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,202
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,202
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	81,805
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	81,805
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	81,805

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	61,039
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	61,039
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	61,039

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				81,805
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				
b From 2005				
c From 2006				
d From 2007	3,050			
e From 2008	34,170			
f Total of lines 3a through e	37,220			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 61,039				
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				
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).)	20,766			
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	16,454			
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				
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	16,454			
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	16,454			

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 <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
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 $\frac{1}{3}$ 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)(ii)			
(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).)

KAREN AND DAVID TOWNSEND (SEE PART VIII)

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:

DAVID TOWNSEND, 2 THACKERY LANE, CHERRY HILL, NJ 08003

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:

NONE

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE ATTACHED LIST			ALL GRANTS FOR UNRESTRICTED USE	
Total				► 3a \$40,150
b Approved for future payment				
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						
4 Dividends and interest from securities						
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						
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)						
13 Total. Add line 12, columns (b), (d), and (e)						
(See worksheet in line 13 instructions on page 28 to verify calculations.)						

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

13

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

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)	✓
(2)	Other assets		1a(2)	✓
b	Other transactions:			
(1)	Sales of assets to a noncharitable exempt organization		1b(1)	✓
(2)	Purchases of assets from a noncharitable exempt organization		1b(2)	✓
(3)	Rental of facilities, equipment, or other assets		1b(3)	✓
(4)	Reimbursement arrangements		1b(4)	✓
(5)	Loans or loan guarantees		1b(5)	✓
(6)	Performance of services or membership or fundraising solicitations		1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		1c	✓
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.			

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

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 _____

Title

Title

Sign Here

Preparer's
Only

Dat

Check self-er

number (see **Signat**

page 66 of the whole

Prep Use
signature

SA TAX ADVISORY SERVICES LLC

FIN ▶

52-2195215

self-employed), address and ZIP code

SA TAX ADVISORY SERVICES LLC
11000 LINCOLN DR W STE 8, MARLTON, NJ 08053

EIN ►

52-2195215

858-797-4088

Schedule B
(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

► Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009**Name of the organization****THE BLUEYES FOUNDATION****Employer identification number****22 3771326****Organization type (check one):****Filers of:****Section:**

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundation**Check if your organization is covered by the General Rule or a Special Rule.****Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule** For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.**Special Rules** For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II. For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III. For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ► \$**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
THE BLUEYES FOUNDATION

Employer identification number
22 3771326

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	DAVID AND KAREN TOWNSEND 2 THACKERY LANE CHERRY HILL, NJ 08003	\$ 3300	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
2	DAVID TOWNSEND 2 THACKERY LANE CHERRY HILL, NJ 08003	\$ 201,827	<input type="checkbox"/> Person <input checked="" type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II if there is a noncash contribution.)</small>

Name of organization

THE BLUEYES FOUNDATION

Employer identification number

22 : 3771326

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	6070 SH SCHWAB 1000 FUND	\$ 201,827	11 / 25 / 2009
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	/ / /
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	/ / /
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	/ / /
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	/ / /
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	/ / /

THE BLUEYES FOUNDATION
EIN: 22-3771326
REALIZED GAINS LOSSES

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Short Term	Long Term
2/5/2009	7/28/2009	155	SPDR Gold Shares	13953	14262	309	
5/14/2004	7/28/2009	776.302	Vanguard Wellington Fd	22027	20394		-1633
3/26/2004	7/28/2009	30 084	Vanguard Wellington Fd	870	790		-80
12/19/2003	7/28/2009	36 254	Vanguard Wellington Fd	1031	952		-79
11/14/2003	7/28/2009	905 038	Vanguard Wellington Fd	25000	23776		-1224
9/26/2003	7/28/2009	27 759	Vanguard Wellington Fd	734	729		-5
6/20/2003	7/28/2009	25.819	Vanguard Wellington Fd	691	678		-13
3/28/2003	7/28/2009	28 802	Vanguard Wellington Fd	685	757		72
12/20/2002	7/28/2009	33.647	Vanguard Wellington Fd	830	884		54
9/27/2002	7/28/2009	33.474	Vanguard Wellington Fd	786	879		93
6/21/2002	7/28/2009	29.447	Vanguard Wellington Fd	779	774		-5
3/22/2002	7/28/2009	26.446	Vanguard Wellington Fd	737	695		-42
12/21/2001	7/28/2009	21.18	Vanguard Wellington Fd	572	556		-16
12/21/2001	7/28/2009	32.485	Vanguard Wellington Fd	877	853		-24
12/21/2001	7/28/2009	124.482	Vanguard Wellington Fd	3360	3270		-90
11/30/2001	7/28/2009	1757.308	Vanguard Wellington Fd	50000	46166		-3834
9/21/2001	7/28/2009	15.641	Vanguard Wellington Fd	399	411		12
8/23/2001	7/28/2009	1734.113	Vanguard Wellington Fd	50000	45557		-4443
11/25/2009	12/7/2009	6070	Schwab 1000 Fd	201828	200796	-1032	
6/1/2009	12/22/2009	3971.763	Fidelity High Inc Bond Fd	28542	33452	4910	
5/29/2009	12/22/2009	2726.539	Fidelity High Inc Bond Fd	19465	22964	3499	
11/18/2008	12/23/2009	55000	U S. Treasury Inflation Idx	76117	82771		6654
12/9/2009	1/15/2010	23.444	Pimco Total Return Inst'l	255	256	1	
12/9/2009	1/15/2010	84.28	Pimco Total Return Inst'l	918	922	4	
7/28/2009	1/15/2010	1391.185	Pimco Total Return Inst'l	14706	15218	512	
1/30/2009	1/15/2010	2022.396	Pimco Total Return Inst'l	20538	22123	1585	
7/28/2009	1/21/2010	1240	Vanguard Emerging Mrkts	43284	50162	6878	
11/28/2007	2/12/2010	169 279	Leuthold Core Inv Fd	3006	2622		-384
11/28/2007	2/12/2010	347.302	Leuthold Core Inv Fd	6168	5380		-788
11/29/2006	2/12/2010	0.724	Leuthold Core Inv Fd	13	11		-2
11/29/2006	2/12/2010	10.724	Leuthold Core Inv Fd	200	166		-34
6/27/2006	2/12/2010	15.931	Leuthold Core Inv Fd	277	247		-30
3/29/2006	2/12/2010	11.464	Leuthold Core Inv Fd	203	178		-25
12/28/2005	2/12/2010	10.712	Leuthold Core Inv Fd	185	166		-19
11/23/2005	2/12/2010	2 414	Leuthold Core Inv Fd	41	37		-4
11/23/2005	2/12/2010	25 119	Leuthold Core Inv Fd	422	389		-33
11/23/2005	2/12/2010	75.728	Leuthold Core Inv Fd	1274	1173		-101
9/29/2005	2/12/2010	2290.951	Leuthold Core Inv Fd	40000	35487		-4513
7/9/2003	3/12/2010	35000	U.S. Treasury Inflation Idx	34657	43770		9113
5/29/2009	4/15/2010	2623.511	Pimco High Yield - Inst'l	19465	23975	4510	
1/30/2009	4/15/2010	2553.16	Pimco Total Return Inst'l	25929	28271		2342
12/10/2008	4/15/2010	79 032	Pimco Total Return Inst'l	782	875		93
12/10/2008	4/15/2010	138.751	Pimco Total Return Inst'l	1374	1536		162
12/12/2007	4/15/2010	27.861	Pimco Total Return Inst'l	296	309		13
12/13/2006	4/15/2010	15 624	Pimco Total Return Inst'l	163	173		10
1/18/2006	4/15/2010	4334.887	Pimco Total Return Inst'l	45856	48000		2144
1/30/2009	4/15/2010	3834.354	T R Price High Yield Bond	28284	37401		9117
11/21/2008	4/15/2010	4616.901	T R Price High Yield Bond	31605	45034		13429
6/1/2009	4/22/2010	744.903	Loomis Sayles Bond Fd	8540	10445	1905	
3/31/2010	4/22/2010	65.708	PIMCO Inv Grade Corp Bd	735	742	7	

2/26/2010	4/22/2010	66 492 PIMCO Inv Grade Corp Bd	738	750	12
1/29/2010	4/22/2010	64.326 PIMCO Inv Grade Corp Bd	715	726	11
12/31/2009	4/22/2010	79.289 PIMCO Inv Grade Corp Bd	867	895	28
12/9/2009	4/22/2010	81 55 PIMCO Inv Grade Corp Bd	896	920	24
12/9/2009	4/22/2010	337.068 PIMCO Inv Grade Corp Bd	3704	3804	100
11/30/2009	4/22/2010	65 604 PIMCO Inv Grade Corp Bd	745	740	-5
10/30/2009	4/22/2010	71.397 PIMCO Inv Grade Corp Bd	801	806	5
9/30/2009	4/22/2010	66 904 PIMCO Inv Grade Corp Bd	747	755	8
8/31/2009	4/22/2010	61.269 PIMCO Inv Grade Corp Bd	670	691	21
7/31/2009	4/22/2010	67.627 PIMCO Inv Grade Corp Bd	731	763	32
6/30/2009	4/22/2010	64 605 PIMCO Inv Grade Corp Bd	671	729	58
5/29/2009	4/22/2010	84 455 PIMCO Inv Grade Corp Bd	864	953	89
1/21/2009	4/22/2010	5129.571 PIMCO Inv Grade Corp Bd	50900	57893	6993
12/31/2008	4/22/2010	36 842 PIMCO Inv Grade Corp Bd	371	416	45
12/10/2008	4/22/2010	14.6 PIMCO Inv Grade Corp Bd	140	165	25
3/31/2010	4/22/2010	2 065 Pimco Total Return	20	20	0
2/26/2010	4/22/2010	2 192 Pimco Total Return	21	21	0
1/29/2010	4/22/2010	2 098 Pimco Total Return	20	21	1
12/31/2009	4/22/2010	2 962 Pimco Total Return	28	29	1
11/30/2009	4/22/2010	3 466 Pimco Total Return	33	34	1
10/30/2009	4/22/2010	3 936 Pimco Total Return	38	39	1
9/30/2009	4/22/2010	4 329 Pimco Total Return	41	42	1
8/31/2009	4/22/2010	4.243 Pimco Total Return	40	42	2
7/31/2009	4/22/2010	0 68 Pimco Total Return	6	7	1
7/28/2009	4/22/2010	895 775 Pimco Total Return	8288	8777	489
7/28/2009	4/22/2010	1507.692 Pimco Short Term	14646	14871	225
4/22/2010	5/20/2010	75 iPATH S&P 500 Mid-Term	5079	6942	1863
3/4/2010	5/20/2010	601 iPATH S&P 500 Mid-Term	41536	55631	14095
TOTALS			961815	1034916	40151
			961815	1034916	32950
TOTAL REALIZED GAIN/LOSS		\$	73,101 00		

THE BLUEYES FOUNDATION
 FORM 990 -PF 2009
 #22-3771326

PART II - BALANCE SHEETS

	Beg of Year	End of Year	
	Book Value	Book Value	Fair Market
<u>Line 10a Investments - US Obligations</u>			
US Treasury Inflation Ind Bond	\$ 34,657	\$ -	\$ -
US Treasury Inflation Ind Bond	76,117	-	-
US Treasury Bond	0	87,912	98,904
<u>TOTAL LINE 10a</u>	<u>110,774</u>	<u>87,912</u>	<u>98,904</u>
<u>Line 10b Investments - Corp Stock</u>			
Brandywine Blue	\$ 55,616	\$ 126,901	\$ 102,596
CGM Focus Fund	-	20,054	19,067
Longleaf Partners Fund	-	45,049	49,803
Westport Select	-	14,648	16,961
Vanguard Wellington Fund	159,377	-	-
Matthews Asia Pacific Equity	-	48,200	46,408
Morgan Stanley Frontier Emerging Mkts	-	69,059	64,535
Thornburg International Value	-	88,050	80,635
Wisdom Tree Emerging Mkts Sm Cap	-	88,575	79,692
iShares MSCI Canada Index	-	52,015	50,984
Fidelity High Income Bd Fd	48,008	-	-
Loomis Sayles Bond Fund	152,039	143,498	179,163
Pimco Global Advantage Strategy	-	38,520	37,534
Pimco Investment Grade Corp Bd	132,382	80,902	88,786
Pimco High Yield	19,465	-	-
Pimco Short Term	36,000	42,385	43,886
Pimco Total Return Fund	94,939	-	-
Pimco Unconstrained Bond Fund	89,409	89,409	95,505
Pimco Emerging Local Markets	-	176,984	172,563
T R Price High Yield Bond	59,889	-	-
Market Vectors Agricultural Index	14,569	64,026	56,881
SPDR Gold Shares	41,698	27,745	37,112
Vanguard Energy Fund	108,445	109,103	84,315
iPath S&P 500 VIX Mid Term Futures	-	46,719	66,403
Arbitrage Fund	-	90,170	87,653
Leuthold Core Investment Fund	51,790	63,998	60,939
Pimco All Asset All Authority Fund	42,512	42,512	41,135
<u>TOTAL LINE 10b</u>	<u>\$ 1,106,138</u>	<u>\$ 1,568,522</u>	<u>\$ 1,562,556</u>

THE BLUEYES FOUNDATION
 FORM: 990-PF
 YEAR: 2009
 EIN 22-3771326
 PART XV - LINE 3a

RECIPIENT	AMOUNT
AMERICAN CANCER SOCIETY 1851 OLD CUTHBERT ROAD CHERRY HILL, NJ 08034	\$500
AMERICAN LUNG ASSOC 1301 PENNSYLVANIA AVENUE WASHINGTON, DC 20004	\$100
AMERICAN RED CROSS PO BOX 37243 WASHINGTON DC 20013	\$5,000
ARTHRITIS FOUNDATION 111 S INDEPENDENCE MALL EAST PHILADELPHIA, PA 19106	\$2,500
AUTISM LIVING AND LEARNING 1528 WALNUT ST, SUITE 815 PHILADELPHIA, PA 19102	\$500
BOWLING FOR BEARS PARNEL DRIVE CHERRY HILL, NJ 08003	\$500
BRINTON ASSOC OF AMERICA 21 OAKLAND ROAD WEST CHESTER PA 19382	\$500
CAPE MAY COUNTY HISTORICAL SOCIETY 504 ROUTE 9 NORTH CAPE MAY COURT HOUSE, NJ 08210	\$200
CITIZENS FOR STRATHMERE & WHALE BEACH PO BOX 40 STRATHMERE, NJ 08248	\$1,500
COUSTEAU SOCIETY 710 SETTLERS LANDING ROAD HAMPTON, VA 23669	\$100
FIDELITY CHARITABLE GIFT FUND 200 SEAPORT BLVD BOSTON MA 02210	\$9,000
FOOD BANK OF SOUTH JERSEY 1501 JOHN TIPTON BOULEVARD PENNSAUKEN, NJ 08110	\$7,500

THE BLUEYES FOUNDATION
FORM: 990-PF
YEAR: 2009
EIN 22-3771326
PART XV - LINE 3a

GRACE LUTHERAN CHURCH 715 5TH AVENUE GRAFTON, WI 53024	\$1,000
INJURED MARINE SEMPER FI FUND 825 COLLEGE BOULEVARD OCEANSIDE, CA 92057	\$200
LANCE ARMSTRONG FOUNDATION 2201 E 6TH STREET AUSTIN, TX 78702	\$100
NATIONAL BASEBALL HALL OF FAME 25 MAIN STREET COOPERSTOWN, NY 13326	\$500
NJ ACADEMY FOR AQUATIC SCIENCES 1 RIVERSIDE DRIVE CAMDEN, NJ 08103	\$500
PENNSVILLE MEMORIAL HIGH SCHOOL 30 CHURCH ST PENNSVILLE, NJ 08070	\$1,000
PENNSVILLE VISITING NURSES ASSN 14 N BROADWAY PENNSVILLE, NJ 08070	\$100
PSU NITTANY LION CLUB PENNSYLVANIA STATE UNIVERSITY UNIVERSITY PARK, PA 16802	\$1,000
SAINT JOSEPH UNIVERSITY 5600 CITY AVENUE PHILADELPHIA, PA 19131	\$2,000
SCOUTING FOR A CURE 7836 SUGAR MAPLE DRIVE MILFORD, DE 19963	\$500
SOUTH JERSEY BASEBALL HALL OF FAME 401 N. DELAWARE AVENUE CAMDEN, NJ 08102	\$100
STRATHMERE METHODIST CHURCH 109 SOUTH COMMONWEALTH AVENUE STRATHMERE, NJ 08248	\$1,000
STRATHMERE VOLUNTEER FIRE COMPANY 5 SOUTH COMMONWEALTH AVENUE STRATHMERE, NJ 08248	\$100

THE BLUEYES FOUNDATION
FORM: 990-PF
YEAR: 2009
EIN: 22-3771326
PART XV - LINE 3a

SUSAN G. KOMEN FOR THE CURE 5005 LBJ FREEWAY, SUITE 250 DALLAS, TX 75244	\$1,000
THON 2011 PENN STATE DANCE MARATHON UNIVERSITY PARK, PA 16802	\$100
TRINITY PRESBYTERIAN CHURCH 499 ROUTE 70 EAST CHERRY HILL, NJ 08034	\$3,000
WHYY 150 NORTH 6TH STREET PHILADELPHIA, PA 19106	\$50
TOTAL PART XV 3a	<u><u>\$40,150</u></u>