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Form **990-PF**

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

OMB No 1545-0052

**2009**

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

For calendar year 2009, or tax year beginning 08/01, 2009, and ending 07/31, 2010

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation THE GEORGE W. & PATRICIA A. WELDE FOUNDATION		A Employer identification number 13-3749673
	Number and street (or P O box number if mail is not delivered to street address) C/O GOLDMAN SACHS FAMILY OFFICE BOWLING GREEN STATION, P.O. BOX 73	Room/suite	B Telephone number (see page 10 of the instructions) (518) 640-5000
	City or town, state, and ZIP code NEW YORK, NY 10274-0073		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>

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

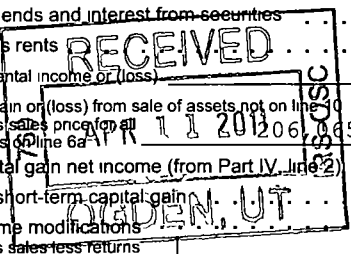
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 11,765,686.

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_  
 (Part I, column (d) must be on cash basis)

E If private foundation status was terminated under section 507(b)(1)(A), check here   
 F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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 <input type="checkbox"/> if the foundation is not required to attach Sch. B. . . . .				
	3 Interest on savings and temporary cash investments . . . . .	7,166.	7,166.	0.	ATCH 1
	4 Dividends and interest from securities . . . . .	441,609.	438,422.	0.	ATCH 2
	5a Gross rents . . . . .				
	b Net rental income or (loss) . . . . .				
	6a Net gain or (loss) from sale of assets not on line 6b . . . . .	-2,659.			
	b Gross sales price (or fair market value) of all assets (line 6a) . . . . .	206,865.			
	7 Capital gain net income (from Part IV, line 2) . . . . .		0.		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10 a Gross sales less returns and allowances . . . . .				
b Less Cost of goods sold . . . . .					
c Gross profit or (loss) (attach schedule) . . . . .					
11 Other income (attach schedule) . . . . .	666.	660.	0.	ATCH 3	
12 Total. Add lines 1 through 11 . . . . .	446,782.	446,248.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc . . . . .	0.			
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16 a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .				
	c Other professional fees (attach schedule) . . . . .				
	17 Interest . ATTACHMENT 4 . . . . .	7,437.	7,416.	0.	0.
	18 Taxes (attach schedule) (see page 14 of the instructions) ** . . . . .	84.	84.	0.	0.
	19 Depreciation (attach schedule) and depletion . . . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) ATCH 6 . . . . .	44,123.	43,247.	0.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .	51,644.	50,747.	0.	0.
	25 Contributions, gifts, grants paid . . . . .	353,885.			353,885.
26 Total expenses and disbursements Add lines 24 and 25 . . . . .	405,529.	50,747.	0.	353,885.	
27 Subtract line 26 from line 12 . . . . .					
a Excess of revenue over expenses and disbursements . . . . .	41,253.				
b Net investment income (if negative, enter -0-) . . . . .		395,501.			
c Adjusted net income (if negative, enter -0-) . . . . .			-0-		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	3,521,438.	4,494,234.	4,494,234.
	3 Accounts receivable			
	Less allowance for doubtful accounts			
	4 Pledges receivable			
	Less allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) <b>ATCH 7</b>	0.	266,420.	257,569.
	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) <b>ATCH 8</b>	8,623,209.	7,503,196.	7,013,883.	
14 Land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule)				
15 Other assets (describe)				
16 <b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I)	12,144,647.	12,263,850.	11,765,686.	
Liabilities	17 Accounts payable and accrued expenses	78,090.	156,040.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 <b>Total liabilities</b> (add lines 17 through 22)	78,090.	156,040.	
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	12,066,557.	12,107,810.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 <b>Total net assets or fund balances</b> (see page 17 of the instructions)	12,066,557.	12,107,810.		
31 <b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	12,144,647.	12,263,850.		

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	12,066,557.
2 Enter amount from Part I, line 27a	2	41,253.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	12,107,810.
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	12,107,810.

**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 PART IV 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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) . . . . .		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7                 }		2	-2,659.
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	303,115.	11,619,497.	0.026087
2007	984,400.	12,739,561.	0.077271
2006	719,818.	12,992,069.	0.055404
2005	1,027,176.	8,088,987.	0.126985
2004	1,992,469.	7,286,527.	0.273446
2 Total of line 1, column (d) . . . . .			2 0.559193
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 0.111839
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 . . . . .			4 10,954,140.
5 Multiply line 4 by line 3 . . . . .			5 1,225,100.
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			6 3,955.
7 Add lines 5 and 6 . . . . .			7 1,229,055.
8 Enter qualifying distributions from Part XII, line 4 . . . . . If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18			8 353,885.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	7,910.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	7,910.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	5	7,910.
6	<b>Credits/Payments</b>		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,879.
b	Exempt foreign organizations-tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	1,879.
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	162.
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> ATTACHMENT 9	9	6,476.
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	
11	Enter the amount of line 10 to be <b>Credited to 2010 estimated tax</b> Refunded	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) . . . . . 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 AYCO COMPANY - NTG Telephone no (518) 640-5000
Located at 25 BRITISH AMERICAN BLVD., LATHAM, NY ZIP + 4 12210
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.

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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X
(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 X
(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 X
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)? 1b N/A
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? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? Yes No X
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions ) 2b N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
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 X
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009 ) 3b N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009? 4b X

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

- 5a During the year did the foundation pay or incur any amount to
  - (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
  - (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No
  - (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
  - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)  Yes  No
  - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No
- b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?  Yes  No  
Organizations relying on a current notice regarding disaster assistance check here
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
If "Yes" to 6b, file Form 8870
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No
- b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

5b	N/A	
6b		X
7b	N/A	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 10		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		0.	0.	0.

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	NONE	0.
-----		
-----		
-----		
-----		
-----		
-----		

Total number of others receiving over \$50,000 for professional services . . . . . NONE

**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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).	0.
2 -----	
3 -----	
4 -----	

**Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0.
2 -----	
All other program-related investments See page 24 of the instructions	
3 N/A	0.
<b>Total.</b> Add lines 1 through 3 . . . . .	0.

**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	105,937.
b	Average of monthly cash balances	1b	3,628,483.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	7,386,534.
d	<b>Total</b> (add lines 1a, b, and c)	1d	11,120,954.
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	0.
3	Subtract line 2 from line 1d	3	11,120,954.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	166,814.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,954,140.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	547,707.

**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	547,707.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	7,910.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	7,910.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	539,797.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	539,797.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	539,797.

**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	353,885.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	353,885.
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	N/A
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	353,885.

**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 . . . . .				539,797.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only . . . . .			0.	
b Total for prior years 20 07, 20 06, 20 05 . . . . .		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 . . . . .	1,636,349.			
b From 2005 . . . . .	693,495.			
c From 2006 . . . . .	151,342.			
d From 2007 . . . . .	361,846.			
e From 2008 . . . . .	0.			
f Total of lines 3a through e . . . . .	2,843,032.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 353,885.				
a Applied to 2008, but not more than line 2a . . . . .			0.	
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 . . . . .				353,885.
e Remaining amount distributed out of corpus . . . . .		0.		
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a)) . . . . .	185,912.			185,912.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 . . . . .	2,657,120.			
b Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0.		
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 . . . . .		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions . . . . .			0.	
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) . . . . .	1,450,437.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .	1,206,683.			
10 Analysis of line 9.				
a Excess from 2005 . . . . .	693,495.			
b Excess from 2006 . . . . .	151,342.			
c Excess from 2007 . . . . .	361,846.			
d Excess from 2008 . . . . .	0.			
e Excess from 2009 . . . . .	0.			

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

GEORGE W. WELLDE

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.
- b The form in which applications should be submitted and information and materials they should include
- c Any submission deadlines
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

**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
<p><i>a Paid during the year</i></p> <p>ATTACHMENT 11</p>				
<b>Total . . . . .</b>				<b>3a</b> 353,885.
<p><i>b Approved for future payment</i></p>				
<b>Total . . . . .</b>				<b>3b</b>





**FORM 990-PF - PART IV**

**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
206,065.		GOLDMAN SACHS #16408 - SEE ATTACHED SCHE PROPERTY TYPE: SECURITIES 208,724.				P	VAR  -2,659.	VAR
TOTAL GAIN (LOSS) .....							<u>-2,659.</u>	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
CITIGROUP	215.	215.	0.
GOLDMAN SACHS #00826	6,492.	6,492.	0.
GOLDMAN SACHS #16408	459.	459.	0.
TOTAL	<u>7,166.</u>	<u>7,166.</u>	<u>0.</u>

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
GS MT KELLET CAP PTRS FUND	5,676.	5,676.	0.
FORTRESS K-1 - DIVIDENDS & INTEREST	427,649.	424,462.	0.
GOLDMAN SACHS #16408 - DIVIDENDS	748.	748.	0.
GOLDMAN SACHS #16408 - INTEREST	7,536.	7,536.	0.
TOTAL	<u>441,609.</u>	<u>438,422.</u>	<u>0.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
GOLDMAN SACHS #16408 - MISC. INCOME	-114.	-114.	0.
FORTRESS K-1 - PORTFOLIO INCOME	780.	774.	0.
TOTALS	<u>666.</u>	<u>660.</u>	<u>0.</u>

ATTACHMENT 4

FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
GS MT. KELLET CAP PTRS FUND	-61.	-61.	0.	0.
FORTRESS K-1	2,758.	2,737.	0.	0.
GOLDMAN SACHS #16408	1,713.	1,713.	0.	0.
ACCRUED INTEREST PAID	3,027.	3,027.	0.	0.
<b>TOTALS</b>	<b>7,437.</b>	<b>7,416.</b>	<b>0.</b>	<b>0.</b>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FOREIGN TAXES PAID	84.	84.	0.	0.
TOTALS	<u>84.</u>	<u>84.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
MANAGEMENT FEES	5,941.	5,941.	0.	0.
NYS FILING FEES	750.	0.	0.	0.
PORTFOLIO DED - FORTRESS K-1	16,967.	16,841.	0.	0.
PORTFOLIO DED - GS MT KELLET	20,465.	20,465.	0.	0.
TOTALS	<u>44,123.</u>	<u>43,247.</u>	<u>0.</u>	<u>0.</u>

THE GEORGE W. & PATRICIA A. WELDE FOUNDATION  
FORM 990PF, PART II - CORPORATE STOCK

13-3749673

ATTACHMENT 7

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GOLDMAN SACHS #16408	0.	266,420.	257,569.
TOTALS	<u>0.</u>	<u>266,420.</u>	<u>257,569.</u>

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 8

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GS MEZZANINE PTRS III OFFSHORE	511,943.	511,943.	305,300.
GS MEZZANINE 2006 PCP FUND	1,160,000.	1,160,000.	804,940.
FORTRESS CREDIT OPPS FUND	2,385,512.	515,693.	515,693.
CONATUS CAPITAL FUND	2,000,000.	2,000,000.	2,017,720.
GS MT. KELLET CAP PTRS FUND	565,754.	1,315,560.	1,416,670.
GS HEDGE FUND OFFSHORE	2,000,000.	2,000,000.	1,953,560.
TOTALS	<u>8,623,209.</u>	<u>7,503,196.</u>	<u>7,013,883.</u>

THE GEORGE W. & PATRICIA A. WELLDE FOUNDATION

13-3749673

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 10

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
GEORGE W. WELLDE JR. C/O GOLDMAN SACHS FAMILY OFFICE BOWLING GREEN STATION, P.O. BOX 73 NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0.	0.	0.
PATRICIA A. WELLDE C/O GOLDMAN SACHS FAMILY OFFICE BOWLING GREEN STATION, P.O. BOX 73 NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0.	0.	0.
<u>GRAND TOTALS</u>		<u>0.</u>	<u>0.</u>	<u>0.</u>

THE GEORGE W & PATRICIA A. WELDE FOUNDATION

13-3749673

FORM 990PF - PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHED LIST	NONE 501 (C) (3)	GENERAL CHARITABLE PURPOSES	353,885
TOTAL CONTRIBUTIONS PAID			<u>353,885</u>

**GEORGE W. & PATRICIA WELLDE FOUNDATION  
CHARITABLE CONTRIBUTIONS  
FYE: 7/31/10**

<u>DATE</u>	<u>CHECK #</u>	<u>PAYEE</u>	<u>AMOUNT</u>
08/31/09		University of Arizona Foundation, Tucson, AZ	50,000 00
09/09/09		Carnegie Hall Society, New York, NY	50,000 00
03/05/10		GWU-Advancement Off Washington College/University, Washington, DC	75,000 00
03/03/10		WNYC Radio, New York, NY	125 00
03/10/10		WNET13 New York, New York, NY	310 00
06/07/10		Groundspring Org, San Francisco, CA	35,000 00
06/10/10		Univ of Richmond, Richmond, VA	31,000 00
06/23/10		Randolph-Macon College, Ashland, VA	75,000 00
06/09/10		The Spence School, New York, NY	15,000 00
10/06/09	387	Fund for Park Avenue, New York, NY	100 00
02/11/10	390	Spence School, New York, NY	2,500 00
02/24/10	389	Partners In Health, Boston, MA	250 00
03/11/10	391	Young Audiences New York, New York, NY	2,500 00
03/26/10	393	Terra Cotta Golf Charities, Naples, FL	2,000 00
04/22/10	394	The Continuum Center for Health and Healing, New York, NY	10,000 00
06/02/10	396	Wildlife Rescue Center of Hamptons, Hamptons, NY	100 00
07/29/10	398	Old White Charities, Inc , White Slphr Springs, WV	5,000 00
<b>Total Charitable Contributions Paid</b>			<b>\$ 353,885.00</b>

*All contributions were made to the general purpose fund  
of public charitable organizations that were classified under  
Section 501 (C) (3) of the Internal Revenue Code.*

THE GEORGE W. & PATRICIA A. WELLDER FOUNDATION  
FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

13-3749673

ATTACHMENT 12

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
PORTFOLIO INCOME - FORTRESS K-1	525990	6.	01	660.
TOTALS		<u>6.</u>		<u>660.</u>

**SCHEDULE D  
(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

**2009**

Name of estate or trust: **THE GEORGE W. & PATRICIA A. WELLDE FOUNDATION**  
Employer identification number: **13-3749673**

**Note: Form 5227 filers need to complete only Parts I and II.**

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>1a</b>					
ATTACHMENT 14			206,065.	208,724.	-2,659.

<b>b</b> Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	<b>1b</b>
<b>2</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	<b>2</b>
<b>3</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	<b>3</b>
<b>4</b> Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	<b>4</b> ( )
<b>5</b> <b>Net short-term gain or (loss).</b> Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back	<b>5</b> -2,659.

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>6a</b>					

<b>b</b> Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	<b>6b</b>
<b>7</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	<b>7</b>
<b>8</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	<b>8</b>
<b>9</b> Capital gain distributions	<b>9</b>
<b>10</b> Gain from Form 4797, Part I	<b>10</b>
<b>11</b> Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	<b>11</b> ( )
<b>12</b> <b>Net long-term gain or (loss).</b> Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back	<b>12</b>

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2009

<b>Part III Summary of Parts I and II</b>		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
<b>Caution: Read the instructions before completing this part</b>				
13	Net short-term gain or (loss)	13		-2,659.
14	Net long-term gain or (loss):			
a	Total for year	14a		
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14	15		-2,659.

**Note:** If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet** necessary.

**Part IV Capital Loss Limitation**

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	16	( 2,659.)
a	The loss on line 15, column (3) or b \$3,000		

**Note:** If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

**Part V Tax Computation Using Maximum Capital Gains Rates**

**Form 1041 filers.** Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

- Caution:** Skip this part and complete the worksheet on page 8 of the instructions if:
- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
  - Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

**Form 990-T trusts.** Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (if line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% ( 15)	30		
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		



THE GEORGE W. AND PATRICIA A. WELLDE FOUNDATION FYE: 7/31/2010  
 SCHEDULE D ATTACHMENT  
 EIN: 13-3749673

Description	Acquired Date	Sold Date	Shares Sold	Cost of Stock	Sale Price	Gain/Loss		Acct #
Ford Motor Cr Co LLC 7 5% 08/01/2012	04/09/10	07/26/10	55,000 00	56,997 12	57,612 50	615 38	ST	#16408
Ford Motor Cr Co LLC 7 5% 08/01/2012	06/25/10	07/26/10	10,193 00	10,462 93	10,677 17	214 24	ST	#16408
Ford Motor Cr Co LLC 7 5% 08/01/2012		07/28/10	20,000 00	20,522 67	20,912 00	389 33	ST	#16408
Cit Group Inc 7% 5/1/16	03/03/10	04/30/10	50,000 00	45,007 35	47,625 00	2,617 65	ST	#16408
BP P L C	04/29/10	06/15/10	400 00	21,075 68	12,262 43	(8,813 25)	ST	#16408
ROYAL BANK OF SCOTLAND GRP PLC PFI	04/05/10	04/06/10	120 00	1,596 00	1,654 77	58 77	ST	#16408
SPDR S&P 500 ETF Trust	06/09/10	06/09/10	445 00	47,765 50	48,064 34	298 84	ST	#16408
Call/F(FIC) @15Exp 9/18/10	04/01/10	04/27/10	(9 00)	817 65	566 98	(250 67)	ST	#16408
Put/Spy(SPYRK)@115 6/19/10	04/19/10	05/06/10	4 00	796 00	2,309 80	1,513 80	ST	#16408
Put/Spy(SWGUV)@100 Exp 9/18/2010	05/11/10	05/10/10	(4 00)	1,004 00	1,167 98	163 98	ST	#16408
Put/Spy(SWGUV)@100 Exp 9/18/2010	05/12/10	05/10/10	(4 00)	888 00	1,167 98	279 98	ST	#16408
Put/Spy///(SWGUV)@100 Exp 9/18/2010	06/15/10	05/10/10	(7 00)	1,790 95	2,043 96	253 01	ST	#16408
				<b>208,723.85</b>	<b>206,064.91</b>	<b>(2,658.94)</b>	ST	
				-	-	-	LT	
			<b>Total GS #16408</b>	<b>208,723.85</b>	<b>206,064.91</b>	<b>(2,658.94)</b>		

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

OMB No 1545-1709

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

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

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

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

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

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

<b>Type or print</b>	Name of Exempt Organization <b>THE GEORGE W. &amp; PATRICIA A. WELLDE FOUNDATION</b>	Employer identification number <b>13 3749673</b>
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions <b>C/O GOLDMAN SACHS FAMILY OFFICE, BOWLING GREEN STATION, P.O. BOX 73</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>NEW YORK, NY 10274-0073</b>	

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

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

- The books are in the care of ▶ **THE AYCO COMPANY - NTG**

Telephone No. ▶ ( **518** ) **640-5000** FAX No. ▶ ( )

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

**1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **MARCH 15**, 20**11**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶  calendar year 20\_\_\_\_\_ or

▶  tax year beginning **08/01**, 20**09**, and ending **07/31**, 20**10**...

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

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	<b>\$</b>	<b>351.00</b>
<b>b</b> If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	<b>\$</b>	<b>1,879.00</b>
<b>c Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	<b>\$</b>	

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

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

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

<b>Type or print</b> <small>File by the extended due date for filing your return See instructions</small>	Name of exempt organization THE GEORGE W. & PATRICIA A. WELDE FOUNDATION	Employer identification number 13-3749673
	Number, street, and room or suite no If a P O box, see instructions C/O GOLDMAN SACHS FAMILY OFFICE	
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEW YORK, NY 10274-0073	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

- The books are in the care of  AYCO COMPANY - NTG  
Telephone No  518 640-5000 FAX No
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box  If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 06/15, 2011

5 For calendar year \_\_\_\_\_, or other tax year beginning 08/01, 2009, and ending 07/31, 2010

6 If the tax year entered in line 5 is for less than 12 months, check reason  Initial return  Final return  Change in accounting period

7 State in detail why you need the extension \_\_\_\_\_

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a \$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$	1,879.
c <b>Balance Due.</b> Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	8c \$	

**Signature and Verification**

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

Signature  Christoth A. Big CFA Title  ACCOUNTANT Date  3/8/11

THE AYCO COMPANY, LP  
PO BOX 15014  
ALBANY, NY 12212-5014

Form 8868 (Rev 1-2011)