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

2009

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

Aug 1

, 2009, and ending

July 31

, 2010

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

<b>Use the IRS label. Otherwise, print or type. See Specific Instructions.</b>	Name of foundation <i>KETTING FOUNDATION</i>		A Employer identification number <i>36-6124669</i>	
	Number and street (or P.O. box number if mail is not delivered to street address) <i>3N 740 OAKLEAF DR</i>		Room/suite	B Telephone number (see page 10 of the instructions) <i>803-979-9777</i>
	City or town, state, and ZIP code <i>BENSENVILLE, IL 60106</i>			
<b>H Check type of organization:</b> <input 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				
<b>I Fair market value of all assets at end of year (from Part II, col. (c), line 16)</b> ► <i>\$ 355,732</i>		<b>J Accounting method:</b> <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) <i>(Part I, column (d) must be on cash basis.)</i>		

<b>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).)</b>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities				
	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				
	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)					
<b>12 Total. Add lines 1 through 11.</b>	<i>27,370</i>	<i>27,370</i>	<i>27,370</i>	<i>10,284</i>	
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages	<i>0</i>			
	15 Pension plans, employee benefits	<i>2,920.10</i>	<i>0</i>		
	16a Legal fees (attach schedule)	<i>17</i>	<i>17</i>	<i>17</i>	<i>17</i>
	b Accounting fees (attach schedule)	<i>510</i>	<i>510</i>	<i>510</i>	<i>510</i>
	c Other professional fees (attach schedule)	<i>17</i>	<i>17</i>	<i>17</i>	<i>17</i>
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	<i>487</i>	<i>487</i>	<i>487</i>	<i>487</i>
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	<i>15</i>	<i>15</i>	<i>15</i>	<i>15</i>
25 Contributions, gifts, grants paid	<i>1,012</i>	<i>1,012</i>	<i>1,012</i>	<i>1,012</i>	
<b>26 Total expenses and disbursements. Add lines 24 and 25</b>	<i>8,310</i>	<i>8,310</i>	<i>8,310</i>	<i>8,310</i>	
27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)	<i>352</i>	<i>1,012</i>	<i>1,012</i>	<i>1,012</i>	
	<i>17,953</i>	<i>26,358</i>	<i>26,358</i>	<i>26,358</i>	

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 . . . . .	24,603	30,642	30,642	
	2	Savings and temporary cash investments . . . . .				
	3	Accounts receivable ►				
		Less: allowance for doubtful accounts ►				
	4	Pledges receivable ►				
		Less: allowance for doubtful accounts ►				
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions) . . . . .				
	7	Other notes and loans receivable (attach schedule) ►				
		Less: allowance for doubtful accounts ►				
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10a	Investments—U.S. and state government obligations (attach schedule) . . . . .	317,276	329,185	325,070	
	b	Investments—corporate stock (attach schedule) . . . . .				
	c	Investments—corporate bonds (attach schedule) . . . . .				
	11	Investments—land, buildings, and equipment: basis ►				
	Less: accumulated depreciation (attach schedule) ►					
12	Investments—mortgage loans . . . . .					
13	Investments—other (attach schedule) . . . . .					
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) . . . . .	341,878	359,831	355,732		
Liabilities	17	Accounts payable and accrued expenses . . . . .				
	18	Grants payable . . . . .				
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .				
	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe ► . . . . .)				
	23	Total liabilities (add lines 17 through 22) . . . . .				
Net Assets or Fund Balances	24	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
		and complete lines 24 through 26 and lines 30 and 31.				
	25	Unrestricted . . . . .				
	26	Temporarily restricted . . . . .				
		Permanently restricted . . . . .				
	27	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>				
		and complete lines 27 through 31.				
	28	Capital stock, trust principal, or current funds . . . . .				
	29	Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .				
	30	Retained earnings, accumulated income, endowment, or other funds . . . . .				
31	Total net assets or fund balances (see page 17 of the instructions) . . . . .	341,878	359,831	355,732		
	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	341,878	359,831	355,732		

## 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	341,878
2	Enter amount from Part I, line 27a . . . . .	2	17,953
3	Other increases not included in line 2 (itemize) ► . . . . .	3	
4	Add lines 1, 2, and 3 . . . . .	4	
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	359,831

**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 sns. MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
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	(951)
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	10,284

**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)	
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-)	
3	Add lines 1 and 2	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	
6	Credits/Payments:	
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a
b	Exempt foreign organizations—tax withheld at source	6b
c	Tax paid with application for extension of time to file (Form 8868)	6c
d	Backup withholding erroneously withheld	6d
7	Total credits and payments. Add lines 6a through 6d	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax ►	Refunded ► 11

#### Part VII-A Statements Regarding Activities

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

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?

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ► \$ \_\_\_\_\_ (2) On foundation managers. ► \$ \_\_\_\_\_

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ \_\_\_\_\_

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.

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?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV

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 General Instruction G? If "No," attach explanation

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

**Part VII-A Statements Regarding Activities (continued)**

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) . . . . . **11**  X

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . . **12**  X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► **13**  X

14 The books are in care of ► *WILLIAM KEATING* Telephone no. ► *773-791-3960*  
Located at ► *222 Monroe St. Rosedale IL* ZIP+4 ► *60010* ►

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** *None* ►

**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

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .  Yes  No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .  Yes  No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .  Yes  No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .  Yes  No

(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) . . . . .  Yes  No

b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . . . **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  
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.) . . . . . **2b**  X

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.  
► *20*  , *20*  , *20*  , *20*

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .  Yes  No

b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) . . . . . **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)?  
Organizations relying on a current notice regarding disaster assistance check here ►

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

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

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

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

## 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
Richard Kezazian III 1092 Sizemore, Aiken SC 29803 Marietta Kezazian 1092 Sizemore Aiken SC 29803 Thomas Loptus 301 740 Oakleaf Dr Bensenville -T. Loptus	Pres. 100 VP 100 Treas 100	-0- -0- -0-	-0- -0- -0-	-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
<i>No Compensation</i>				
<b>Total number of other employees paid over \$50,000</b>				►

**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 Paid		

**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	_____	_____
All other program-related investments. See page 24 of the instructions.		
3	_____	_____
<b>Total.</b> 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	270,000
b	Average of monthly cash balances	1b	30,000
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	309,000
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	Acquire
3	Subtract line 2 from line 1d	3	309,000
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	4,500
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	295,500
6	Minimum investment return. Enter 5% of line 5	6	14,775

**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	14,775
2a	Tax on investment income for 2009 from Part VI, line 5	2a	527
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	527
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	14,248
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	14,248
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	14,248

**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	9,322
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:	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	9,322
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	5	
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)	6	9,322
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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 . . . . .				14,283
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 . . . . .				
e From 2008 . . . . .				
f Total of lines 3a through e . . . . .				
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 9,322				
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 . . . . .				14,248
e Remaining amount distributed out of corpus . . . . .				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .				
b Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions . . . . .				
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions . . . . .				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010 . . . . .				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .				
10 Analysis of line 9:				
a Excess from 2005 . . . . .				
b Excess from 2006 . . . . .				
c Excess from 2007 . . . . .				
d Excess from 2008 . . . . .				
e Excess from 2009 . . . . .				

**Part XIV** **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

**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).)

Name

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.

### Note

**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 XVI 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
<b>Name and address (home or business)</b>				
<b>a Paid during the year</b>				
OPERATION SILVER SPURS/CAISSES PERSONNEL CARRIAGE SHOPS 24011 PLEASANT PINE ROAD CONYER, GA 30433				100
SHHS ALUMNI ASSOC 3210 CLOTHIER FARM HAGERSTOWN, MD				100
EDUSC C FHS OF BOONE AND HARRIS 1115 MARION ST. COLUMBIA, SC 29201				500
CULINARY INSTITUTE OF AMERICA 1946 CAMPUS DR WHITE PARK, NY 12538				500
COLON HARVEST FOOD BANK 13 EAST REED AV. OKEECHOBEE, SC 29901 EGP EAGLE HORN HEALTH CENTER				500
<b>Total</b>				► 3a
<b>b Approved for future payment</b>				
<b>Total</b>				► 3b

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
<b>Name and address (home or business)</b>				
<b>a Paid during the year</b>				
HITCHCOCK WOODS FOUNDATION P.O. Box 1702 Akron, OH 29802				50
Karen PITTS BURGH Race for The Cure 1133 S. BRADDOCA Ave. PITTSBURGH, PA. 15218				100
Carnegie Museums of Pittsburgh 4400 Forbes Ave. PITTSBURGH, PA. 15213-4080				200
WQED (PBS) 347 S. BROADWAY ST. PITTSBURGH, PA. 15213-4216				100
EDWIN J. FEUERER PhD THE HERITAGE FOUNDATION 214 MASSACHUSETTS Ave. NW P.O. Box 92057 Washington, DC 20077-7315				100
<b>Total</b>				► 3a
<b>b Approved for future payment</b>				
<b>Total</b>				► 3b

## 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
<b>Name and address (home or business)</b>				
<b>a Paid during the year</b>				
ACTS HOLIDAY Heater Fund 340 Park Ave SW AIKEN, SC 29801				1,360
Wayland Academy 101 N. UNIVERSITY Ave. BEAVER DAM, WI 53916				1,000
USE7 FOUNDATION 1040 POTTERSVILLE RD GLADSTONE, NJ 07934				1,000
ST. THADDEUS CHURCH 125 PENDLETON ST. SW AIKEN, SC 29801				
Joe Mitchell Seminary Fund For HANTI				350
STATIONS OF THE CROSS Restoration				100
MARINE CORP LEAGUE AIKEN SC				250
<b>Total</b>				3a 2,710
<b>b Approved for future payment</b>				
<b>Total</b>				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

**12 Subtotal. Add columns (b), (d), and (e) . . . .**

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

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

**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**

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?		Yes	No
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		
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.*

Sign Here

<p>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.</p>				
		<b>9-27-10</b>	<b>PRES</b>	
Signature of officer or trustee		Date	Title	
<b>Paid Preparer's Use Only</b>		<b>Date</b>	<b>Check if self-employed</b> <input checked="" type="checkbox"/>	<b>Preparer's identifying number (see Signature on page 30 of the instructions)</b> <b>P00852988</b>
		<b>9-21-10</b>		
<b>Firm's name (or yours if self-employed), address, and ZIP code</b>		<b>EIN</b> <input type="checkbox"/>	<b>Phone no.</b> <b>630-530-2699</b>	
		<b>Thomas B. Leamy</b>	<b>301 2nd Street, Danvers, MA</b>	

Deseret News Feb 16 1956

KEATING FOUNDATION 36-6124669

JULY 31, 2010

LSC. JO.ES

372.00 AM

## PART II

	Book Value 7-31-10	Book Value 7-31-10	Market Value 7-31-10
CASH	24603	30682	30642
ALLIED IRISH BANKS		4100	2510
AMERICAN MORTGAGE		6790	6970
B.P. PRUDENTIAL		18022	19066
BOULDER	9303	-	-
Capitol		11707	11700
Cheniere	8430	21874	30466
CONSOLIDATED	9335	6534	11300
ESTATE MORTGAGE		4518	3970
FORD	27300	21300	46340
FIRESTONE	12750	-	-
Honeywell	5516	5516	4286
IMAX	21000	-	-
KLM	25656	25656	15800
MELISSA	6225	6225	-
PG&E		1434	1117
PROVINCIAL	14816	10771	7944
REAGAN	2680	2680	3880
Pfizer		7125	6000
PEPSICO	29440	29440	19681
COCA-COLA	1223	1853	1128
RECOIL	71305	71005	90998
ZYXEL	39516	41061	28880
NAME TOT ECONOMICS	4500	-	-
CALIFORNIA	3660	8560	6293
TOTAL FEE	3500	9500	3101
Hawkeye	14310	-	-
	341828	369831	355732
Part I Line 16B			
ACCOUNTING FEE			
Prepared 2009 990-PP	510		
Line 18 Fed Taxes			
For 2009 990-PP	487		
Line 23	15		
TIL Prepaid Tax			

P.6A

Other Directors

C D E

RICHARD T. KEATING IV Trustee 1 hour -0- -0- -0-  
535 Waverie Ave.  
New Wilmington, Pa. 16148

WILLIAM KEATING Trustee 1 hour -0- -0- -0-  
222 Monument St.  
BARRINGTON, IL. 60010

Item No.	Description	Date Acquired	Date Acquired	Line Sold	Cost	Cost Sold	Cost	Cost on Loss
1089 Bougher Gourds	P	1-2-08	8-27-09	5,752	9,303			(3,551)
1000 Harvest Beans	P	1-2-08	12-31-09	8,479	17,302			(7,823)
25 Tomat Con' Beans	P	1-2-08	12-21-09	25,000	27,000			1,000
- 1000 Green Beans	P		1-6-10	13,600	13,550			50
- 10,000 Stencels	P		12-11-09	14,608	13,300			1,308
- 100 Bucyus	P		1-20-10	4,900	6,346			(1,446)
- 1000 Nas Tof	P		2-11-09	5,010	4,502			510
- 2000 Anise	P		4-22-10	3,104	3,895			(791)
- 1500 Chantais	P		7-10-09	4-21-10	27,630	13,880		13,750
- 2500 Apples Total	P		5-3-10	20,016	22,619			(4,673)
- 4000 C.11 Group	P		3-10-10	16,400	17,860			(1,460)
- 1000 Linguist. Beans	P		6-24-10	7-9-10	5,801	5,600		100
- 1000 Peas	P		6-24-10	7-28-10	3,254	6,918		3,356
1 Peas	P		11-14-05	7-13-10	5	10		(5)
						157,668	157,263	(95)
								13284
							10,284	

Short Term Loss