Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning SEP 1, 2009 , **and ending** AUG 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
LAWRENCE & ISABEL BARNETT CHARITABLE FOUNDATION INC.

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O EZKR LLP 120 BLOOMINGDALE RD

City or town, state, and ZIP code
WHITE PLAINS, NY 10605

A Employer identification number
20-2761633

B Telephone number
(914)428-7733

C If exemption application is pending, check here ▶ [ ]
D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

H Check type of organization: [X] 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)* ▶$ 24,393,099.

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(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	8,586.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	741,761.	732,883.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	469,812.			
	b Gross sales price for all assets on line 6a 3,465,975.				
	7 Capital gain net income (from Part IV, line 2)		469,812.		
	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)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	1,220,159.	1,202,695.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	8,586.	8,523.		0.
	c Other professional fees STMT 3	61,707.	61,257.		0.
	17 Interest				
	18 Taxes STMT 4	7,964.	-21.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	78,257.	69,759.		0.
	25 Contributions, gifts, grants paid	1,061,000.			1,061,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,139,257.	69,759.		1,061,000.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	80,902.			
	b **Net investment income** (if negative, enter -0-)		1,132,936.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	125,813.	56,955.	56,955.
	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			
	7 Other notes and loans receivable ▶ 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 STMT 5	1,180,485.	764,293.	779,617.
	b Investments - corporate stock STMT 6	10,468,620.	11,961,525.	13,829,954.
	c Investments - corporate bonds STMT 7	9,840,656.	8,913,703.	9,726,573.
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	21,615,574.	21,696,476.	24,393,099.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	21,615,574.	21,696,476.	
	30 **Total net assets or fund balances**	21,615,574.	21,696,476.	
	31 **Total liabilities and net assets/fund balances**	21,615,574.	21,696,476.	

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	21,615,574.
2	Enter amount from Part I, line 27a	2	80,902.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	21,696,476.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	21,696,476.

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	SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
b	CAPITAL GAINS DIVIDENDS			
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	3,465,666.		2,996,163.	469,503.
b	309.			309.
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				469,503.
b				309.
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 — 469,812.

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). If (loss), enter -0- in Part I, line 8 — 3 — N/A

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 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	1,246,000.	23,477,319.	.053072
2007	1,165,000.	24,412,535.	.047721
2006	846,750.	25,165,272.	.033648
2005	1,416,202.	24,632,782.	.057493
2004	1,925,712.	23,644,124.	.081446

2	Total of line 1, column (d)	2	.273380
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	.054676
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	23,634,536.
5	Multiply line 4 by line 3	5	1,292,242.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	11,329.
7	Add lines 5 and 6	7	1,303,571.
8	Enter qualifying distributions from Part XII, line 4	8	1,061,000.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	22,659.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	22,659.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	22,659.
6 Credits/Payments:				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	16,043.		
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	16,043.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	6,616.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶		**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A | Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ L. BARNETT C/O GIPSON HOFFMAN ET AL Telephone no. ▶ 310-556-4660

Located at ▶ 1901 AVENUE OF THE STARS LA, CALIFORNIA ZIP+4 ▶ 90067

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 N/A

Part VII-B | Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		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 ▶ ______, ______, ______, ______				
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 instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

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

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

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

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

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870.

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
LAWRENCE R. BARNETT 34 FINCHER WAY RANCHO MIRAGE, CA 92270	PRES & DIR 0.00	0.	0.	0.
LAWRENCE R. BARNETT JR. 1901 AVENUE OF THE STARS LOS ANGELES, CA 90067	VP & SEC 0.00	0.	0.	0.
LAUREY J. BARNETT 936 THAYER AVENUE LOS ANGELES, CA 90024	VP & ASST SEC 0.00	0.	0.	0.
JAMES JOSEPH BARNETT 67 REDWOOD WAY ATHERTON, CA 4027	VP & ASST SEC 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	23,903,069.
b	Average of monthly cash balances		1b	91,384.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	23,994,453.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	23,994,453.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	359,917.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4		5	23,634,536.
6	**Minimum investment return**. Enter 5% of line 5		6	1,181,727.

Part XI Distributable Amount (see 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	1,181,727.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 22,659.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	22,659.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	1,159,068.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	1,159,068.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	1,159,068.

Part XII Qualifying Distributions (see 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	1,061,000.
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	
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	1,061,000.
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	5	0.
6	**Adjusted qualifying distributions**. Subtract line 5 from line 4	6	1,061,000.

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				1,159,068.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 584,867.				
b From 2005 238,359.				
c From 2006				
d From 2007				
e From 2008 88,171.				
f **Total** of lines 3a through e	911,397.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 1,061,000.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	813,329.			
d Applied to 2009 distributable amount				247,671.
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).)	911,397.			911,397.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	813,329.			
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	813,329.			
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 813,329.				

** SEE STATEMENT 8

923581 02-02-10

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

LAWRENCE R. BARNETT

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 ▶ [X] 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 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
a *Paid during the year*				
SEE SCHEDULE ATTACHED			UNRESTRICTED	1,061,000.
Total			▶ 3a	1,061,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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			14	741,761.	
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			18	469,812.	
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)		0.		1,211,573.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,211,573.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ [signature] 1/15/11 ▶ Vice President

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature ▶	[signature] WILLIAM ZEBORIS, CPA	Date 1/10/11	Check if self-employed ▶ ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code ▶	EISMAN, ZUCKER, KLEIN & RUTTENBERG, LLP 120 BLOOMINGDALE RD STE 402 WHITE PLAINS, NY 10605		EIN ▶	
			Phone no. 914-428-7733	

Form **990-PF** (2009)

923622
02-02-10

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	Employer identification number
LAWRENCE & ISABEL BARNETT CHARITABLE FOUNDATION INC.	20-2761633

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
LAWRENCE & ISABEL BARNETT CHARITABLE FOUNDATION INC.

Employer identification number
20-2761633

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	LAWRENCE R. BARNETT 34 FINCHER WAY RANCHO MIRAGE, CA 92270	$ 8,586.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
LAWRENCE & ISABEL BARNETT CHARITABLE FOUNDATION INC.	20-2761633

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
		$	

(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
		$	

Name of organization

LAWRENCE & ISABEL BARNETT CHARITABLE FOUNDATION INC.

Employer identification number

20-2761633

Part III **Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete columns **(a)** through **(e)** and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
VARIOUS	742,070.	309.	741,761.
TOTAL TO FM 990-PF, PART I, LN 4	742,070.	309.	741,761.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	8,586.	8,523.		0.
TO FORM 990-PF, PG 1, LN 16B	8,586.	8,523.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	61,707.	61,257.		0.
TO FORM 990-PF, PG 1, LN 16C	61,707.	61,257.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	-21.	-21.		0.
TAX-INVESTMENT INCOME	7,985.	0.		0.
TO FORM 990-PF, PG 1, LN 18	7,964.	-21.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 5

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE	X		617,890.	633,214.
SEE SCHEDULE		X	146,403.	146,403.
TOTAL U.S. GOVERNMENT OBLIGATIONS			617,890.	633,214.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			146,403.	146,403.
TOTAL TO FORM 990-PF, PART II, LINE 10A			764,293.	779,617.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE	11,961,525.	13,829,954.
TOTAL TO FORM 990-PF, PART II, LINE 10B	11,961,525.	13,829,954.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE	8,913,703.	9,726,573.
TOTAL TO FORM 990-PF, PART II, LINE 10C	8,913,703.	9,726,573.

FORM 990-PF ELECTION UNDER REGULATIONS SECTION 53.4942(A)-3(D)(2) TO TREAT EXCESS QUALIFYING DISTRIBUTIONS AS DISTRIBUTIONS OUT OF CORPUS STATEMENT 8

PURSUANT TO IRC SECTION 4942(H)(2) AND REGULATION 53.4942(A)-3(D)(2), THE ABOVE-REFERENCED FOUNDATION HEREBY ELECTS TO TREAT $813,329 OF THE CURRENT YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX YEAR'S UNDISTRIBUTED INCOME AS BEING MADE OUT OF CORPUS.

LAWRENCE AND ISABEL BARNETT FOUNDATION
RIDER TO FORM 990 PF
94-3031397
SCHEDULE OF US GOVERNMENT BONDS HELD
8/31/2010

ISSUER	FACE	MATY DATE	8/31/2009 Book	8/31/2009 Market Value	Face	8/31/2010 Book	8/31/2010 Market Value
US TREASURY BILL	300,000	11/19/2009	297,179	299,915	-	-	-
US TREASURY BILL	100,000	2/10/2011	-	-	100,000	99,912	99,924
US TREASURY BILL	90,000	9/23/2010	-	-	90,000	89,906	89,991
UST INFL IDX	200,000	4/15/2014	200,226	203,748	-	200,226	215,453
SCHWAB US TREASURY MONEY FUND			15,962	15,962	-	99,151	99,151
DREYFUS100% US TREASURY MONEY MARKET			131,406	131,406	-	128,695	128,695
DREYFUS MUNICIPLE MONEY MARKET			535,712	535,712	-		
BNY MELLON NATL MUNI MKT						146,403	146,403
					-		
			1,180,486	1,186,743	190,000	764,293	779,617

LAWRENCE AND ISABEL BARNETT FOUNDATION
RIDER TO FORM 990 PF
SCHEDULE OF CORPORATE STOCK HELD
8/31/2010

SECURITY	9/1/2009 COST	8/31/2010 COST	MARKET
3M CO	61,844	61,845	62 840
ABB LTD ADR	37,244	47,929	58 110
ABBOTT LABORATORIES	85,768	83,630	79,437
ACCENTURE LTD	44,536	58,124	64 965
ACE LYD	60,781	50,727	59 352
AFLAC INC	40,736	61,985	64,341
AIR PRODUCTS & CHEMICALS INC	42,558	56,567	75,511
AKAMAI TECHNOLOGIES	55,157		
ALLERGEN INC		69 131	76,161
AMGEN INC		56,907	53,082
AMERICAN EXPRESS	29,318	29 319	59 805
AMERICAN EXPRESS	4,955	4 955	76 949
AMERICAN TOWER CORP	57,178	57,178	93,720
APPLE INC	73,177	73,177	196,911
APPLIED MATERIALS CORP	55,048	55,048	31 110
AT&T	43 566	106,458	107,039
AVON PRODUCTS	53,874	53,874	72,459
BANK AMERICA			
BARRICK GOLD MINING	77,350	77 350	121,576
BAXTER INTERNATIONAL INC		73 217	70 633
BERSHIRE HATHAWAY	48,193		
BNY MELLON MID CAP STK FD CL M	628,524	633,023	680,192
BNY MELLON US CORE EQ 130/30FD CL M	552,005	554,246	646,842
BROCADE COMMUNICATIONS SYSTEMS	51,298		
BURLINGTON NTH SANTA FE	40,125		
CAMECO CORP	58,230	58,230	38 555
CARDINAL HEALTH INC	44,169	51,193	58,422
CARNIVAL CORP		90,738	71,090
CATERPILLER INC	42,425	42,425	80,473
CELAMSE CORP		61,142	47,793
CHEVRON CORP	58,393	55,287	68,154
CHEVRON CORP		59,035	59,264
CHICAGO BRIDGE & IRON	66 054	66,056	108,900
CISCO	28 114		
CISCO	53,871	53,872	59 955
CITIGROUP INC		112,300	102 925
COLGATE-PALMOLIVE COMPANY	55 052	42,384	50,580
COLGATE-PALMOLIVE COMPANY	48 581	48,581	59,072
COMCAST CORP SPL CL A	38,594		
COMCAST CORP - NEW	55 234	55,234	69 816
COMCAST CORP -SPECIAL	16,184	16 184	24,120
CONOCOPHILLIPS	68,176		
COSTCO WHSL CORP NEW		83,683	79,665
COVIDIEN PLC		52,757	47,356
CVS CAREMARK CORP	37 952		
DEERE & CO		54,731	62 005
DISNEY WALT, CO	54,526	54,526	61,350
DISNEY WALT, CO	54,544	63,467	97,945
DREYFUS PR GI REAL ESTATE FD	362,136	389,048	466 792
DREYFUS/NEWTON INTERNATIONAL EQUITY		240,000	251 200
DREYFUS EMERGING MARKETS FUND		760 000	776,730
EATON CORP	62,408	52,488	87 545
EMC CORP	70 509	70,509	91 200
EMERSON ELECTRIC CORP.	51 202	51,202	55,980
EMERSON ELECTRIC CORP.	73 252	52,632	79 305
EXELON CORP	43,242		
EXXON MOBILE CORP	144 046	231,608	195,950
F5 NETWORKS INC		53,491	64,698
FEDEX CORP	51,046	51,046	46 830
FREEPORT-MCMORAN COPPER & GOLD, INC	30,139	30,139	47,513
FREEPORT-MCMORAN COPPER & GOLD, INC	40,755	40 755	57,592
GENERAL ELECTRIC	19,334	50 572	57,920
GENERAL ELECTRIC	84,425	84 425	82,174
GILEAD SCIENCES	70 754		
GOOGLE INC CLASS A	51,312	51,312	45,002
GOOGLE INC	60,441	92,949	109,355
GOLDMAN SACHS	28,719		
HALLIBURTON CO	-	77,717	74,474
HARTFORD FINL SVCS GROUP INC COM	44,154	65,529	40,335
HEWLETT PACKARD	92,156	37,121	49,216
HOME DEPOT INC	59,643	55,743	71,497
HONEYWELL	58,037	58,038	78,120
HONEYWELL	47,994	47 994	63 668
HUDSON CITY BANCORP	47,520		
IBM	51,244	51,244	61,565
IBM	110,407	58,239	60,580
ICICI BANK LTF ADR F	66,008	66,008	61,965
INDIA FUND INC	94,479	94,479	87,445
INTEL CORP	88 686	43 956	54,055
INTERNATIONAL GAME TECHNOLOGY		76,216	52,706
INVESCO LTD	61,596	61,596	73,104
ISHARES FTSE/XINHUSA CHINA	37 254	37,254	70 722

LAWRENCE AND ISABEL BARNETT FOUNDATION
RIDER TO FORM 990 PF
SCHEDULE OF CORPORATE STOCK HELD
8/31/2010

	9/1/2009	8/31/2010	
SECURITY	COST	COST	MARKET
ISHARESTR MSCI EMERGING MKTS INDEX FD	488 866	488,866	677,014
ISHARESTR MSCI EMERGING MKTS INDEX FD	43,162	55,443	60,090
ISHARES INC MSCI JAPAN INDEX FUND	56 153	56,154	56,280
ISHARES TR S&P LATIN AMER		47 817	45,210
ISHARES S&P SMALLCAP 600 INDEX FUND	493,140	493,140	577 230
JOHNSON CTLS INC	49,565	45,242	80,121
JOHNSON & JOHNSON	40,258	40,259	68,424
JOHNSON & JOHNSON	81 600		
JP MORGAN CHASE	83,249	92 868	109,807
JUNIPER NETWORKS INC		51 872	54,400
KELLOGG CO	46,177		
KOHLS CORP	59,973		
KRAFT FOODS INC CL A	63,096	63,096	64,905
LEHMAN BROTHERS			
MANPOWER INC WIS	54 008	54 009	51 000
MASTERCARD	55,270	40,415	48 598
MARVALL TECHNOLOGY	50,267		
MEDTRONIC INC	42,486		
MEDTRONIC INC		47,756	37,740
MERCK & CO		46,964	86,775
MICROSOFT	50 401	63,486	58,663
MICROSOFT	60 807	60,807	69,691
MONSANTO CO NEW	44 892		
MORGAN STANLEY	27,729	69,384	75,305
NABORS INDUSTRIES LTD COM	38,888		
NEWMONT MINING CORP	34,649	34,650	91,960
OCCIDENTAL PETROLEUM	45,443	36,409	50 791
ORACLE CORP	27 785		
PEPSICO	80 556	94,307	114,240
PEPSICO	39,356	39,356	51,344
PFIZER INC	57 440	57 440	57,435
PHILIP MORRIS INTERNATIONAL	74,793	62,911	82,176
PLAINS EXPLORATION & PR-W/I	77,272	56,927	50 626
PNC FINANCIAL SERVICES	56,802	33,550	47,421
PROCTOR & GAMBLE	71 796	71,796	74,866
QUALCOMM	32,326		
QUESTSTAR CORP		61,190	67 562
QEP RESOURCES, INC		48,930	50,222
RAYTHEON COMPANY	45,054	54,153	52,704
ROCKWELL COLLINS, INC	66 745	66,745	53,930
ROYAL DUTCH PETROLEUM	53,892	53 892	63,660
SALESFORCE.COM INC		70,045	82,410
SCHERING PLOUGH CORP	81 447		
SCHLUMBERGER LTD NETHERLANDS	73,029	54,839	68,529
SCHLUMBERGER LTD NETHERLANDS	58,239	58,239	53,330
SEMPRA ENERGY	63,187	63,187	75,871
Siemens A G ADR	62 835	62,835	54,318
SOUTHWESTERN ENERGY CO	49,057	44,370	46,462
SPDR S&P CHINA ETF		52,420	48,685
STATE STREET CORP	31 919	58,967	56,303
STRATGEIC FDS INC GLOBAL STK FD CL I	1,322 839	1,333 847	1,531,285
SYSCO CORPORATION	59,575	59 575	49,482
TARGET CORP	46,910	46 910	73,159
TERADATA CORP		77,890	80,868
TEVA PHARMACEUTICALS	68,325		
TEXAS INSTRUMENTS	64,793	64,794	57,550
TEXAS INSTRUMENTS	59,634	47,707	52 486
THERMO FISHER SCIENTIFIC	53,359		
TIME WARNER	12 191		
TIME WARNER NEW	37,047	34 522	39 963
UNION PACIFIC CORP	47,461	47,461	72,940
UNION PACIFIC CORP	61,417	41,498	72,940
UNITED PARCEL SERVICE INC CL B	57,648	57,646	51 040
UNITED TECHNOLOGIES CORP	62 669	62,669	104,336
UNITED TECHNOLOGIES CORP	68,259	57,522	80,534
US BANCORP	36,754	58,292	62,400
VALERO ENERGY CORP		54,620	43,525
VARIAN MEDICAL SYSTEMS	43,911	43,911	63,888
VERIZON COMMUNICATIONS INC	32,680	61,852	64,671
WALMART	61 457	46,310	46,129
WELLS FARGO & CO		90,610	76,188
WILLIAMS COS INC	76 474		
YUMI BRANDS INC	55,336	41 938	67,554
ZIMMER HOLDINGS INC		55,572	47,170
	10,468,620	11,961,525	13,629,954

LAWRENCE AND ISABEL BARNETT FOUNDATION
RIDER TO FORM 990 PF
94-3031397
SCHEDULE OF CORPORATE BONDS HELD
8/31/2010

ISSUER	FACE	MATY DATE	RATE	8/31/2009 Book	Market	Face	8/31/2010 Book	Market
BERGEN COUNTY NJ	800,000	12/1/2015	5 350%	803,928 00	821,768 00	800,000	803,928 00	848,112 00
CITIGROUP INC				496,622 35	505,665 00	-	-	
GOLDMAN SACHS GROUP INC	1,500,000	1/15/2015	5 125%	398,616 00	414,536 00	400,000	398,616 00	429,844 00
GOLDMAN SACHS GROUP INC	200,000	6/15/2012	3 250%	200,318 40	208,428 60	200,000	200,318 40	209,250 60
HSBC FIN CORP	1,500,000	4/15/2015	5 250%	508,605 00	505,135 00	500,000	508,605 00	541,100 00
JPMORGAN CHASE	200,000	12/1/2011	3 125%	200,448 00	207,483 40	200,000	200,448 00	206,665 60
KENTUCKY HSG CORP	945,000	1/1/2015	5 850%	935,653 95	939,367 80	1,890,000	935,653 95	1,016,980 65
LOS ANGELES CNTY CALIF SANTN	125,000	10/1/2017	5 000%	131,467 75	133,570 00	-	-	-
MERRILL LYNCH	500,000	2/3/2014	5 000%	494,675 00	499,220 00	500,000	494,675 00	527,195 00
NEW YORK STATE DORM AUTH ST PERS	500,000	12/15/2013	5 500%	498,105 00	546,120 00	200,000	199,242 00	225,546 00
NEW YORK STATE DORM AUTH ST PERS	1,000,000	12/15/2013	5 500%	996,210 00	1,092,240 00	1,000,000	996,210 00	1,127,730 00
OHIO STATE	1,235,000	10/1/2016	5 440%	1,252,907 00	1,244,027 85	1,235,000	1,252,907 00	1,321,734 05
PALM BEACH FLORIDA	500,000	6/1/2014	5 798%	500,000 00	562,350 00	1,000,000	500,000 00	573,650 00
PENNSYLVANIA	750,000	10/1/2015	5 593%	750,000 00	817,935 00	1,500,000	750,000 00	860,070 00
PENNSYLVANIA	625,000	10/1/2016	5 623%	625,000 00	663,400 00	1,250,000	625,000 00	706,775 00
TEXAS STATE	1,000,000	6/15/2007	3 130%	1,048,099 39	1,113,970 00	1,000,000	1,048,099 39	1,131,920 00
				9,840,655 84	10,275,216 65	11,675,000 00	8,913,702 74	9,726,572 90

LAWRENCE & ISABEL BARNETT CHARITABLE FOUNDATION INC
RIDER TO FORM 990PF
FISCAL YEAR ENDED AUGUST 31, 2010

ISSUER/SECURITY	FACE/SHS	Proceeds	Cost	Gain/(Loss)
Scwabb				-
Time Warner Cable	100	4289.12	2,578	1,711
Time Warner Cable	67	2878.91	2,025	854
Time Warner Cable	167	7197.27	7,589	(391)
Burlington Nth Santa Fe	600	58,272	40,125	18,147
AOL INC	0	4	3	2
AOL INC	36	844	534	310
AOL INC	24	566	419	147
AOL INC	61	1,415	1,570	(155)
AKAMAI	1,200	40,490	45,679	(5,189)
AKAMAI	300	10,122	9,477	645
Royal Dutch	CIL	4		4
Berkshire Hathaway B new	1,500	121,595	48,194	73,401
		247,678	158,192	89,486
BNY				-
Abbott Laboratories	280	12,849	15,850	(3,000)
Thermo Fisher Scientific	280	12,709	10,425	2,284
Teva Pharmaceutical Inds	250	12,958	11,039	1,919
Johnson & Johnson	210	12,649	12,969	(320)
Qualcomm	980	44,906	32,326	12,580
Intel	590	11,638	9,984	1,654
Oracle	600	12,953	9,694	3,259
Sherling Plough	4,280	44,940	34,477	10,463
Carefusion Corp	630	13,519	12,242	1,277
Yum Brands	500	16,421	13,384	3,037
Kohls Corp	320	17,415	13,438	3,976
Hewlett Packard	560	26,609	24,854	1,755
Nabros Industries	3,190	67,417	38,888	28,529
Conocophillips	1,530	79,728	68,176	11,552
Kohls Corp	1,350	78,428	46,535	31,893
Oracle	1,220	25,961	18,092	7,869
CVS Caremark Corp	1,410	42,222	37,952	4,269
Philip Morris	280	13,920	11,882	2,037
Goldman Sachs	345	60,793	28,719	32,074
Merck & Co	0	10	6	4
Home Depot	170	4,836	4,100	736
Johnson Ctls	240	6,606	4,322	2,283
Walt Disney	270	8,601	7,545	1,056
Ace Ltd	220	10,713	10,054	658
PNC Financial Services	210	11,570	7,576	3,995
Marvell Tech Group1/31	1,350	28,609	15,254	13,355
Colgate-Palmolive	190	15,202	12,668	2,535
Citigroup	500,000	516,250	496,622	19,628
IBM	316	38,775	37,953	822
Hewlett Packard	850	40,758	40,260	497
Exelon	860	38,089	43,242	(5,153)
Williams Cos	1,880	39,632	32,162	7,470

LAWRENCE & ISABEL BARNETT CHARITABLE FOUNDATION INC.
RIDER TO FORM 990PF
FISCAL YEAR ENDED AUGUST 31, 2010

ISSUER/SECURITY	FACE/SHS	Proceeds	Cost	Gain/(Loss)
Schlumberger LTD	350	22,388	18,190	4,198
Plains Exploration	660	21,166	18,345	2,821
Eaton Corp	200	13,266	9,920	3,346
United Tech	210	14,359	10,737	3,622
Emerson Electric	590	28,292	20,620	7,671
Williams Cos	650	13,943	10,532	3,411
Williams Cos	2,580	55,308	33,781	21,527
Brocade Communications	6,210	35,767	51,298	(15,531)
Comcast Corp	860	14,412	10,251	4,161
IBM	452	56,735	53,799	2,936
Comcast Corp	2,210	37,061	26,343	10,718
Texas Instruments	570	14,000	11,927	2,073
Occidental Petroleum	170	14,899	9,034	5,865
Kellog	1,000	53,214	46,177	7,037
Hudson City Bancorp	3,700	51,950	47,520	4,430
Gilead Sciences	330	14,961	15,337	(375)
Union Pac Corp	270	20,706	11,204	9,502
Monsanto	590	39,402	44,892	(5,491)
Hewlett Packard	560	30,241	18,323	11,917
Gilead Sciences	1,220	49,401	55,416	(6,016)
CISCO SYSTEMS	2,240	51,375	53,469	(2,094)
CISCO SYSTEMS	2,250	52,228	41,243	10,985
CHEVRON CORP	670	50,534	51,121	(587)
RESEARCH IN MOTION	900	53,357	69,604	(16,247)
Mastercard Inc-Class A	85	18,058	14,854.77	3,202.75
UNION PAC CORP	210	14,431	8,714.58	5,716.74
GOOGLE INC	36	15,778	21,418.87	(5,641.34)
SOUTHWESTERN ENERGY	880	32,967	34,443	(1,476)
LOS ANGELAS CNTY CALIF 5.0%	125,000	137,386	129,729	7,657
MEDTRONIC	1,200	43,774	42,486	1,288
Frontier Communications Corp	268	1,916	2,057	(141)
ALLERGAN INC	190	11,884	12,110	(226)
NEW YORK ST DORM AUTH	300,000	337,800	298,863	38,937
WAL MART STORES	280	13,795	15,535	(1,739)
INTEL CORP	3,020	64,098	48,005	16,094
JOHNSON & JOHNSON	1,150	66,848	68,631	(1,783)
TEVA PHARMACEUTICAL	1,340	65,605	57,287	8,319
WAL MART STORES	270	13,805	14,623	(818)
PNC FINANCIAL SERVICES	490	29,452	17,677	11,775
CORNING	3,890	72,249	71,810	439
MARVELL TECH GROUP	3,200	46,173	35,013	11,160
THERMO FISHER SCIENTIFIC	1,240	55,315	42,935	12,380
Frontier Communications Corp	0.84	7	6	0
		3,217,988	2,837,971	380,017
		3,465,666	2,996,163	469,503

LAWRENCE AND ISABEL BARNETT CHARITABLE FOUNDATION INC.
GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR
Fiscal Year ended 8/31/2010

Date	Payee	Purpose	Amount
9/9	MCCALLUM THEATRE	Unrestricted	25,000.00
9/11	USC Marshall School of Business	Unrestricted	10,000.00
9/11	USC Law School	Unrestricted	10,000.00
10/1	Curtis School Parents Association	Unrestricted	1,000.00
1/11	PHILLIPS BROOKS	Unrestricted	1,000.00
3/29	LE LYCEE FRANCAIS DE LOS ANGELAS	Unrestricted	5,000.00
4/23	ALS Association	Unrestricted	500,000.00
5/12	University of michigan	Unrestricted	20,000 00
5/14	MENLO SCHOOL	Unrestricted	20,000.00
5/28	Cedars-Sinai Sports Spectacular	Unrestricted	1,000 00
5/28	Cedars-Sinai Sports Spectacular	Unrestricted	25,000 00
6/1	LE LYCEE FRANCAIS DE LOS ANGELAS	Unrestricted	10,000 00
8/24	FOUNDATION FOR THE PEOPLE OF BURMA	Unrestricted	32,000.00
8/25	Cedars-Sinai Sports Spectacular	Unrestricted	10,000.00
11/3	HOFFMAN INSTITUTE	Unrestricted	10,000.00
11/12	FOUNDATION FOR THE PEOPLE OF BURMA	Unrestricted	10,000.00
11/12	STANFORD UNIVERSITY	Unrestricted	10,000.00
11/12	STANFORD UNIVERSITY	Unrestricted	10,000.00
11/12	STANDFORD LAW SCHOOL	Unrestricted	10,000.00
11/12	STANFORD BUSINESS SCHOOL	Unrestricted	10,000 00
11/12	STANFORD UNIVERSITY	Unrestricted	10,000.00
11/17	STANFORD UNIVERSITY	Unrestricted	10,000 00
11/17	NEW YORK UNIVERSITY	Unrestricted	20,000 00
11/18	STANFORD UNIVERSITY	Unrestricted	200,000.00
11/23	MENLO SCHOOL	Unrestricted	15,000.00
11/25	CYSTIC FIBROSIS FOUNDATION	Unrestricted	1,000.00
12/10	UNIVERSITY OF SOUTHERN CALIFORNIA	Unrestricted	20,000.00
12/16	VIRGINIA WARING INTERNATIONAL PIANO COMPETITION	Unrestricted	5,000 00
12/21	CURTIS SCHOOL	Unrestricted	25,000 00
12/21	LE LYCEE FRANCAIS DE LOS ANGELAS	Unrestricted	25,000 00
			1,061,000.00