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Form 990-PF

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2009Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning **OCT 1, 2009**, and ending **SEP 30, 2010**

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 BERT L & N KUGGIE VALLEE FOUNDATION, INC		A Employer identification number 04-3333757
	C/O RACKEMANN, SAWYER & BREWSTER		B Telephone number (617) 542-2300
	Number and street (or P.O. box number if mail is not delivered to street address) 160 FEDERAL STREET		
	City or town, state, and ZIP code BOSTON, MA 02110		
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			C If exemption application is pending, check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 8,946,256. (Part I, column (d) must be on cash basis.)			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
1	Contributions, gifts, grants, etc., received	585,375.			
2	Check <input type="checkbox"/> If the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	6,673.	6,673.	6,673.	STATEMENT 1
4	Dividends and interest from securities	215,259.	215,259.	215,259.	STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	171,564.			
b	Gross sales price for all assets on line 6a	2,597,884.			
7	Capital gain net income (from Part IV, line 2)		171,564.		
8	Net short-term capital gain			77,616.	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	20.	20.	20.	STATEMENT 3
12	Total. Add lines 1 through 11	978,891.	393,516.	299,568.	
13	Compensation of officers, directors, trustees, etc.	91,966.	0.	0.	91,966.
14	Other employee salaries and wages	124,405.	0.	0.	124,405.
15	Pension plans, employee benefits				
16a	Legal fees	132,266.	0.	0.	132,266.
b	Accounting fees	7,728.	0.	0.	7,728.
c	Other professional fees	43,673.	43,673.	0.	0.
17	Interest				
18	Taxes	10,303.	1,829.	0.	8,474.
19	Depreciation and depletion				
20	Occupancy	105,400.	0.	0.	105,400.
21	Travel, conferences, and meetings	75,414.	0.	0.	75,414.
22	Printing and publications				
23	Other expenses	241,515.	0.	0.	241,515.
24	Total operating and administrative expenses. Add lines 13 through 23	832,670.	45,502.	0.	787,168.
25	Contributions, gifts, grants paid				
26	Total expenses and disbursements. Add lines 24 and 25	832,670.	45,502.	0.	787,168.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	146,221.			
b	Net investment income (if negative, enter -0-)		348,014.		
c	Adjusted net income (if negative, enter -0-)			299,568.	

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LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

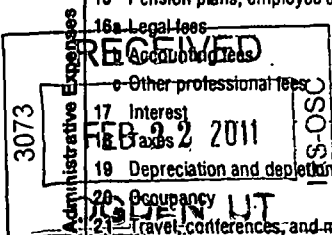
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2009.05000 BERT L & N KUGGIE VALLEE FO 8946-PF1

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BERT L & N KUGGIE VALLEE FOUNDATION, INC
C/O RACKEMANN, SAWYER & BREWSTER

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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 (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	9,008.		
	2 Savings and temporary cash investments	295,209.	221,529.	221,529.
	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			
	b Investments - corporate stock STMT 11	6,232,658.	6,056,679.	7,467,277.
	c Investments - corporate bonds STMT 12	100,673.	0.	0.
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: MUTUAL FUNDS)	1,001,527.	1,201,527.	1,257,450.	
16 Total assets (to be completed by all filers)	7,639,075.	7,479,735.	8,946,256.	
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 <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	7,639,075.	7,479,735.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	7,639,075.	7,479,735.		
31 Total liabilities and net assets/fund balances	7,639,075.	7,479,735.		

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	7,639,075.
2 Enter amount from Part I, line 27a	2	146,221.
3 Other increases not included in line 2 (itemize) SEE STATEMENT 9	3	275.
4 Add lines 1, 2, and 3	4	7,785,571.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 10	5	305,836.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,479,735.

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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			
b SEE ATTACHED STATEMENTS			
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 2,597,884.		2,426,320.	171,564.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			171,564.

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	171,564.
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	77,616.

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	721,823.	7,655,390.	.094290
2007	456,310.	9,976,796.	.045737
2006	406,357.	9,280,356.	.043787
2005	313,189.	8,236,927.	.038023
2004	296,941.	7,575,671.	.039197

2 Total of line 1, column (d)	2	.261034
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	.052207
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	8,659,096.
5 Multiply line 4 by line 3	5	452,065.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,480.
7 Add lines 5 and 6	7	455,545.
8 Enter qualifying distributions from Part XII, line 4	8	787,168.

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.

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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 <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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	3,480.
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	3,480.
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	3,480.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	53.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	3,533.
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 <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	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?		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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MA		
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	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	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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 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 **RACKEMANN, SAWYER & BREWSTER** Telephone no. **617-542-2300**
 Located at **160 FEDERAL STREET, 15TH FLOOR, BOSTON, MA** ZIP+4 **02110**

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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years N/A	2a	
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. N/A		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3a	X
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) 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

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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

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		91,966.	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
BRIAN BERNERT - 1699 CAMBRIDGE STREET, CAMBRIDGE, MA 02138	ADMINISTRATOR	80,300.	0.	0.

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

1

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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
RACKEMANN, SAWYER & BREWSTER 160 FEDERAL STREET, FL 15, BOSTON, MA 02110	LEGAL SERVICES	91,453.

Total number of others receiving over \$50,000 for professional services ▶ **1**

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 SEE STATEMENT 14	
	787,168.
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	
	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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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	8,354,346.
b	Average of monthly cash balances	1b	436,614.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	8,790,960.
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	8,790,960.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	131,864.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,659,096.
6	Minimum investment return. Enter 5% of line 5	6	432,955.

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

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	787,168.
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	787,168.
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	3,480.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	783,688.

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.

Form 990-PF (2009)

BERT L & N KUGGIE VALLEE FOUNDATION, INC
C/O RACKEMANN, SAWYER & BREWSTER

Form 990-PF (2009)

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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				0.
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				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ N/A				
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)	0.			
d Applied to 2009 distributable amount				0.
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).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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	0.			
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				

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02-02-10

Form **990-PF** (2009)

BERT L & N KUGGIE VALLEE FOUNDATION, INC
C/O RACKEMANN, SAWYER & BREWSTER

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

- 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

07/09/97

- b Check box to indicate whether the foundation is a private operating foundation described in section

☒ 4942(j)(3) or ☐ 4942(j)(5)

- 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

Tax year (a) 2009	Prior 3 years			(e) Total
	(b) 2008	(c) 2007	(d) 2006	
299,568.	227,591.	238,719.	186,152.	952,030.
254,633.	193,452.	202,911.	158,229.	809,226.
787,168.	723,598.	465,706.	424,689.	2,401,161.
0.	0.	0.	0.	0.
787,168.	723,598.	465,706.	424,689.	2,401,161.
				0.
				0.
288,637.	255,180.	332,560.	309,345.	1,185,722.
				0.
				0.
				0.
				0.

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).)

BERT L. VALLEE, M.D.

- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a The name, address, and telephone number of the person to whom applications should be addressed:

N/A

- b The form in which applications should be submitted and information and materials they should include:

N/A

- c Any submission deadlines:

N/A

- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

N/A

BERT L & N KUGGIE VALLEE FOUNDATION, INC
C/O RACKEMANN, SAWYER & BREWSTER

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a Paid during the year</p> <p align="center">NONE</p>				
Total				0.
<p>b Approved for future payment</p> <p align="center">NONE</p>				
Total				0.

Enter gross amounts unless otherwise indicated.

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466
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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. | | |

[illegible]

- 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		

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	Signature of officer or trustee <i>[Signature]</i> Date <i>12/14/11</i>		Title TREASURER	
	Preparer's signature <i>[Signature]</i> Date <i>12/14/11</i>		Check if self-employed <input type="checkbox"/>	Preparer's identifying number
Paid Preparer's Use Only	Firm's name (or yours if self-employed) RACKEMANN, SAWYER & BREWSTER		EIN 13-1234567	
	address, and ZIP code 160 FEDERAL STREET BOSTON, MA 02110		Phone no. 617-542-2300	

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

BERT L & N KUGGIE VALLEE FOUNDATION, INC
C/O RACKEMANN, SAWYER & BREWSTER

Employer identification number

04-3333757

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).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization
BERT L & N KUGGIE VALLEE FOUNDATION, INC
C/O RACKEMANN, SAWYER & BREWSTER

Employer identification number
04-3333757

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	BERT L. VALLEE 300 BOYLSTON STREET, APT. 712 BOSTON, MA 02110	\$ 585,125.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

BERT L & N KUGGIE VALLEE FOUNDATION, INC
C/O RACKEMANN, SAWYER & BREWSTER

04-3333757

Part II Noncash Property (see instructions)[illegible]

Name of organization

Employer identification number

BERT L & N KUGGIE VALLEE FOUNDATION, INC
C/O RACKEMANN, SAWYER & BREWSTER
04-3333757

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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 2000 SHARES EATON VANCE	P	12/27/96	10/22/09
b 1000 SHARES GENZYME CORP	P	01/07/00	10/22/09
c 750 SHARES GOLDMAN SACHS GRP INC	P	04/14/09	10/22/09
d 750 SHARES GOLDMAN SACHS GRP INC	P	04/14/09	12/18/09
e 750 SHARES GOLDMAN SACHS GRP INC	P	04/14/09	12/18/09
f 1000 SHARES SCHLUMBERGER LTD	P	11/14/05	10/22/09
g 4000 SHARES STEEL DYNAMICS INC	P	05/30/07	11/11/09
h 2000 SHARES VALERO ENERGY CP	P	10/05/04	11/25/09
i 2000 SHARES VALERO ENERGY CP	P	07/28/05	11/25/09
j 1800 SHARES COLGATE PALMOLIVE	P	04/30/08	01/04/10
k 200 SHARES COLGATE PALMOLIVE	P	04/30/08	01/04/10
l 5000 SHARES ASTRAZENECA PLC	P	05/16/08	02/08/10
m 1000 SHARES CONOCOPHILLIPS	P	05/09/01	02/16/10
n 3000 SHARES IMPERIAL OIL LTD	P	09/19/05	02/08/10
o 1250 SHARES NEOGEN CP	P	10/26/99	02/16/10

(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 58,976.		5,940.	53,036.
b 50,965.		23,351.	27,614.
c 135,987.		92,380.	43,607.
d 120,789.		92,380.	28,409.
e 120,789.		92,380.	28,409.
f 67,281.		46,813.	20,468.
g 58,875.		92,771.	-33,896.
h 32,088.		41,823.	-9,735.
i 32,088.		83,545.	-51,457.
j 148,145.		130,102.	18,043.
k 16,344.		14,456.	1,888.
l 215,546.		217,505.	-1,959.
m 49,167.		32,268.	16,899.
n 106,524.		111,123.	-4,599.
o 27,674.		4,430.	23,244.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(j) F.M.V. as of 12/31/69	(l) Adjusted basis as of 12/31/69	(k) Excess of col. (l) over col. (j), if any	
a			53,036.
b			27,614.
c			43,607.
d			28,409.
e			28,409.
f			20,468.
g			-33,896.
h			-9,735.
i			-51,457.
j			18,043.
k			1,888.
l			-1,959.
m			16,899.
n			-4,599.
o			23,244.

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	
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	

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 1000 SHARES CONOCOPHILLIPS	P	04/03/06	05/17/10
b 2000 SHARES PHARMACEUTICAL PROD DEVELOPMENT	P	06/10/02	02/16/10
c 1500 SHARES GENZYME	P	01/14/03	03/29/10
d 1000 SHARES CR BARD INC	P	12/18/09	05/17/10
e 1000 SHARES CONCEPTUS INC	P	07/26/06	05/17/10
f 1000 SHARES EATON VANCE	P	11/23/04	05/17/10
g 1000 SHARES HEWLETT PACKARD	P	12/21/07	05/17/10
h 1000 SHARES WILLIAMS CO.	P	02/16/10	05/17/10
i 5000 SHARES CHARLES SCHWAB	P	08/18/09	06/23/10
j 145000 GE BOND 6 1/2% DUE 6/28/10	P	10/04/05	06/28/10
k 2250 SHARES BERSHIRE HATHAWAY CL-B	P	01/09/07	07/21/10
l 250 SHARES BERKSHIRE HATHAWAY	P	01/09/07	07/21/10
m 3000 SHARES CONCEPTUS	P	07/26/06	07/09/10
n FRONTIER COMMUNICATIONS CORP	P	12/10/08	07/01/10
o 2000 SHARES HERSHEY COMPANY	P	05/22/09	08/09/10

(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 54,765.		64,652.	-9,887.
b 42,376.		25,688.	16,688.
c 78,968.		50,570.	28,398.
d 82,968.		77,679.	5,289.
e 18,314.		13,830.	4,484.
f 32,966.		22,770.	10,196.
g 47,155.		51,871.	-4,716.
h 20,776.		22,334.	-1,558.
i 74,243.		88,855.	-14,612.
j 102,660.		100,673.	1,987.
k 176,176.		163,689.	12,487.
l 19,575.		18,187.	1,388.
m 37,048.		41,491.	-4,443.
n 1.			1.
o 92,096.		70,267.	21,829.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-9,887.
b			16,688.
c			28,398.
d			5,289.
e			4,484.
f			10,196.
g			-4,716.
h			-1,558.
i			-14,612.
j			1,987.
k			12,487.
l			1,388.
m			-4,443.
n			1.
o			21,829.

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 }

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

2

3

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	2000 SHARES JOHNSON AND JOHNSON	P	02/08/06	08/31/10
b	1300 SHARES JOHNSON AND JOHNSON	P	02/08/06	08/31/10
c	1000 SHARES JOHNSON AND JOHNSON	P	07/18/07	08/31/10
d	3000 SHARES PARKER HANNIFIN CORP	P	08/27/07	08/31/10
e	3000 SHARES WILLIAMS CO.	P	02/16/10	09/16/10
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 114,095.		115,004.	-909.
b 74,162.		74,738.	-576.
c 57,048.		62,804.	-5,756.
d 176,181.		212,950.	-36,769.
e 55,073.		67,001.	-11,928.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-909.
b			-576.
c			-5,756.
d			-36,769.
e			** -11,928.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	171,564.
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	77,616.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
MSDW ACTIVE ASSETS MONEY MARKET	6,673.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	6,673.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MSDW STOCK DIVIDENDS	215,259.	0.	215,259.
TOTAL TO FM 990-PF, PART I, LN 4	215,259.	0.	215,259.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SEC CLASS ACTION LITIGATION PROCEEDS	20.	20.	20.
TOTAL TO FORM 990-PF, PART I, LINE 11	20.	20.	20.

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RACKEMANN, SAWYER & BREWSTER	91,453.	0.	0.	91,453.
BANNER AND WITCOFF	39,247.	0.	0.	39,247.
YANKWICH AND ASSOCIATES	1,566.	0.	0.	1,566.
TO FM 990-PF, PG 1, LN 16A	132,266.	0.	0.	132,266.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL FEES - ADP	1,328.	0.	0.	1,328.
PARENT, MCLAUGHLIN & NANGLE	6,400.	0.	0.	6,400.
TO FORM 990-PF, PG 1, LN 16B	7,728.	0.	0.	7,728.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DAVID OGDEN - FINANCIAL	43,673.	43,673.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	43,673.	43,673.	0.	0.

FORM 990-PF	TAXES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EMPLOYER PAID FICA	8,404.	0.	0.	8,404.
2008 FEDERAL TAXES PAID	1,829.	1,829.	0.	0.
MA FILING FEE	70.	0.	0.	70.
TO FORM 990-PF, PG 1, LN 18	10,303.	1,829.	0.	8,474.

FORM 990-PF	OTHER EXPENSES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STIPENDS	154,092.	0.	0.	154,092.
ADMINISTRATIVE SERVICES	14,288.	0.	0.	14,288.
WORKER'S COMP AND MA UNEMPLOYMENT	883.	0.	0.	883.
SUPPLIES	2,980.	0.	0.	2,980.
MEALS/ENTERTAINMENT	6,750.	0.	0.	6,750.
UTILITIES	697.	0.	0.	697.
TRAVEL EXPENSES	18,318.	0.	0.	18,318.
PARKING & GROUND TRANSPORT	3,038.	0.	0.	3,038.
PURCHASE OF INTELLECTUAL PROPERTY FROM HARVARD UNIVERSITY	33,000.	0.	0.	33,000.
OFFICE TEAM - TEMPORARY WORKERS	5,618.	0.	0.	5,618.
INSURANCE (D&O)	1,851.	0.	0.	1,851.
TO FORM 990-PF, PG 1, LN 23	241,515.	0.	0.	241,515.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 9
DESCRIPTION	AMOUNT	
FISCAL YEAR END 9/30/09 FEDERAL TAX REFUND	275.	
TOTAL TO FORM 990-PF, PART III, LINE 3	275.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 10
DESCRIPTION	AMOUNT	
DIFFERENCE BETWEEN FMV AND BOOK VALUE OF DONATED STOCKS	284,035.	
ADJUSTMENTS FOR CHECKS WRITTEN IN FYE 9/30/09 BUT CASHED IN FYE 9/30/10	21,756.	
MISCELLANEOUS FUND ADJUSTMENTS	45.	
TOTAL TO FORM 990-PF, PART III, LINE 5	305,836.	

FORM 990-PF	CORPORATE STOCK	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MSDW STOCKS	6,056,679.	7,467,277.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,056,679.	7,467,277.

FORM 990-PF	CORPORATE BONDS	STATEMENT 12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MSDW CORPORATE BONDS	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	0.	0.

BERT L. AND N. KUGGIE VALLEE FOUNDATION, INC.

EIN: 04-3333757

FORM 990-PF

FY: 10/01/09 – 9/30/10

STATEMENT 13

NAME AND ADDRESS	TITLE AND AVG. HOURS PER WEEK	COMPEN- SATION	BENEFIT PLANS	OTHER COMPEN- SATION
Bert L. Vallee, M.D. 300 Boylston Street Boston, MA 02116	President/Director 40 hrs/wk (deceased May 7, 2010)	\$91,965.96	0	0
S. James Adelstein 63 Gammons Road Waban, MA 02468-1215	Treasurer/Clerk/Director (October 1, 2010 through May 10, 2011) - < 5 hrs/wk President/Director (Elected President May 11, 2010) - > 5 hrs/wk	0	0	0
Peter Campot 45 River Road Topsfield, MA 01983-2108	Treasurer/Director (Elected Treasurer May 11, 2010) - < 5 hrs/wk	0	0	0
Edmond Fischer 5440 N E. Windmere Road Seattle, WA 98105	Director < 5 hrs/wk	0	0	0
Louise Gross 420 East 79 th Street Apt. 5A New York, NY 10021	Director < 5 hrs/wk	0	0	0
Jesper Haeggstrom Department of Physiological Chemistry II Karolinska Institutet, S-171 77 Stockholm, Sweden	Director < 5 hrs/wk	0	0	0
Gordon G. Hammes 6545 Valen Way, F301 Naples, FL 34108	Clerk/Director (Elected Clerk May 11, 2010) < 5 hrs/wk	0	0	0
David D. Ogden Two South Meadow Ridge Concord, MA 01742-3000	Director < 5 hrs/wk	0	0	0

BERT L. AND N. KUGGIE VALLEE FOUNDATION, INC.
EIN: 04-3333757

STATEMENT 13 (cont'd)

Sheila Ohlund Seestrasse 662 8706 Meilen Switzerland	Director < 5 hrs/wk	0	0	0
Michael F. O'Connell c/o Rackemann, Sawyer & Brewster 160 Federal Street, 15 th Fl. Boston, MA 02110-1700	Asst. Clerk < 5 hrs/wk	0	0	0
Totals included on 990-PF, Page 6, Part VIII		\$91,966	\$0	\$0

BERT L. AND N. KUGGIE VALLEE FOUNDATION, INC.

EIN: 04-3333757

FORM 990-PF

FYE: SEPTEMBER 30, 2010

STATEMENT 14

PART IX-A: SUMMARY OF DIRECT CHARITABLE ACTIVITIES

The organization directly serves the advancement of scientific education by (i) organizing and arranging short-term visiting professorships of distinguished scientists at universities in the United States and abroad, (ii) organizing and overseeing research by distinguished scientists and other scholars on biomedical research projects of specific interest to the organization, and (iii) organizing and conducting seminars and symposia.

The purpose of the visiting professorships and the seminars and symposia is to facilitate interactions among productive scientists and to expose dedicated students and researchers to scientists who are making outstanding contributions towards the understanding of scientific principles as they relate to human biology. As part of the educational and scientific activities and functions occurring during the tenure of the respective visiting professors, the organization arranges symposia, tutorials, lectures and conferences for other scientists, non-scientists and students.

During the fiscal year:

1. The organization organized, funded and oversaw the research programs of the following visiting research scholar at the following institution:

Visiting Professor

Institution

Dr. Torsten Wiesel
Stubbvagen 22
122 32 Enskede
Sweden

The Rockefeller University
1230 York Avenue
New York, NY 10065

2. The organization funded and oversaw research by Professor Stephen Bell, a current member of the faculty at Oxford University. Professor Bell conducted the research at Oxford University.
3. The organization organized, funded and operated a two-day (August 2-3, 2010) international scientific symposium at the Mandarin Oriental Hotel in Boston, Massachusetts.