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 12/01 **, 2009, and ending** 11/30, **20**10

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
DRUCKENMILLER FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O DUQUESNE FAMILY OFFICE LLC
40 WEST 57TH ST., 24TH FL.

City or town, state, and ZIP code
NEW YORK, NY 10019

A Employer identification number
13-3735187

B Telephone number (see page 10 of the instructions)
(212) 830-6650

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 ☒ 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)* ▶ $ 864,400,291.

J Accounting method ☒ 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) (see page 11 of the instructions))*	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	160,150,000.			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	17,620.	17,620.		ATCH 1
	4	Dividends and interest from securities				
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	6,857,177.			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		6,857,177.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	44,729,497.	44,729,497.		ATCH 2
	12	**Total.** Add lines 1 through 11	211,754,294.	51,604,294.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) ATCH 3	6,500.	0.	0.	6,500.
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) **	1,028,116.	11,173.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 5	1,866.			1,625.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,036,482.	11,173.	0.	8,125.
	25	Contributions, gifts, grants paid	42,157,099.			42,157,099.
	26	**Total expenses and disbursements** Add lines 24 and 25	43,193,581.	11,173.	0.	42,165,224.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	168,560,713.			
	b	**Net investment income** (if negative, enter -0-)		51,593,121.		
	c	**Adjusted net income** (if negative, enter -0-)			-0-	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. JSA ** ATCH 4

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		Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	1,118,455.	3,103,667.	3,103,667.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 6	679,834,284.	846,409,785.	861,296,624.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	680,952,739.	849,513,452.	864,400,291.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**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 and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	512,093.	512,093.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	680,440,646.	849,001,359.	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	680,952,739.	849,513,452.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	680,952,739.	849,513,452.	

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	680,952,739.
2	Enter amount from Part I, line 27a	2	168,560,713.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	849,513,452.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	849,513,452.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE STATEMENT 10			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

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

2 Capital gain net income or (net capital loss) . . . . . { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8.	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . . ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	25,946,495.	679,572,986.	0.038181
2007	622,194.	6,285,518.	0.098989
2006	206,280.	5,785,893.	0.035652
2005	181,885.	5,419,565.	0.033561
2004	374,290.	4,796,160.	0.078040

2 **Total** of line 1, column (d)	2	0.284423
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.056885
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	813,288,453.
5 Multiply line 4 by line 3	5	46,263,914.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	515,931.
7 Add lines 5 and 6	7	46,779,845.
8 Enter qualifying distributions from Part XII, line 4	8	42,165,224.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____________ (attach copy of ruling letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,031,862.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	1,031,862.
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	1,031,862.
6	Credits/Payments:				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,050,010.		
b	Exempt foreign organizations-tax withheld at source	6b	0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	1,050,010.
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached			8	161.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	17,987.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 17,987. **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 $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶$ ____________ **(2)** On foundation managers ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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?	4b	N/A	
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 page 19 of the instructions) ▶ NY,			
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 on page 27)? *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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ DUQUESNE FAMILY OFFICE LLC Telephone no ▶ 212-830-6600

Located at ▶ 40 W 57TH ST, 24TH FL. NEW YORK, NY ZIP + 4 ▶ 10022

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ________ , ________ , ________ , ________				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions.)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ________ , ________ , ________ , ________				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** Yes: — No: X

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** Yes: — 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? **7b** N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 7		0.	0.	0.

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 30 SCHOLARSHIPS GRANTED	197,099.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see page 24 of the instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	0.
b	Average of monthly cash balances	1b	2,779,351.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	822,894,205.
d	**Total** (add lines 1a, b, and c)	1d	825,673,556.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) **1e**		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	825,673,556.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	12,385,103.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	813,288,453.
6	**Minimum investment return.** Enter 5% of line 5	6	40,664,423.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	40,664,423.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,031,862.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,031,862.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	39,632,561.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	39,632,561.
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	39,632,561.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	42,165,224.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	42,165,224.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	42,165,224.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

			(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7					39,632,561.
2	Undistributed income, if any, as of the end of 2009					
a	Enter amount for 2008 only				7,652,789.	
b	Total for prior years 20 07 , 20 06 , 20 05					
3	Excess distributions carryover, if any, to 2009					
a	From 2004					
b	From 2005					
c	From 2006					
d	From 2007					
e	From 2008					
f	**Total** of lines 3a through e					
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 42,165,224.					
a	Applied to 2008, but not more than line 2a				7,652,789.	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)					
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)					
d	Applied to 2009 distributable amount					34,512,435.
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))*					
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					
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions					
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions					
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					5,120,126.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)					
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		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	0.				

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

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

STANLEY F. DRUCKENMILLER

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

N/A

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

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

SEE STATEMENT 12

c Any submission deadlines

SEE STATEMENT 12

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

SEE STATEMENT 12

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*				
ATTACHMENT 8				
Total . . . . ▶ 3a				42,157,099.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	17,620.	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	44,729,497.	
8 Gain or (loss) from sales of assets other than inventory			18	6,857,177.	
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)				51,604,294.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 51,604,294.

(See worksheet in line 13 instructions on page 28 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) (See page 29 of the instructions)
	NOT APPLICABLE

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		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

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 of officer or trustee — Date 05/13/11 — Title TRUSTEE

Paid Preparer's Use Only

Preparer's signature	Date 3/22/11	Check if self-employed ▶ ☒	Preparer's identifying number (See Signature on page 30 of the instructions) P00844087
Firm's name (or yours if self-employed), address, and ZIP code	DANIEL R. EULE 888 SEVENTH AVENUE, 33RD FLOOR NEW YORK, NY 10106		EIN ▶ Phone no

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
DRUCKENMILLER FOUNDATION

Employer identification number
13-3735187

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)(03) (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)

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) Page ____ of ____ of Part I

Name of organization DRUCKENMILLER FOUNDATION

Employer identification number 13-3735187

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	STANLEY DRUCKENMILLER C/O DUQUESNE FAMILY OFFICE 40 W. 57TH ST NEW YORK, NY 10019	$ 160,150,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PNC BANK N.A.		17,620.	17,620.
	TOTAL	17,620.	17,620.

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NO MARGIN FUND LP		44,729,497.	44,729,497.
	TOTALS	44,729,497.	44,729,497.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEES	6,500.			6,500.
TOTALS	6,500.	0.	0.	6,500.

ATTACHMENT 4

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX	11,173.	11,173.
FEDERAL EXCISE TAX	1,016,943.	
TOTALS	1,028,116.	11,173.

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
NY FILING FEE	1,500.	1,500.
ADVERTISING	125.	125.
INTEREST	241.	
TOTALS	1,866.	1,625.

DRUCKENMILLER FOUNDATION 13-3735187

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 6

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
NO MARGIN FUND LP	679,834,284.	846,409,785.	861,296,624.
TOTALS	679,834,284.	846,409,785.	861,296,624.

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

ATTACHMENT 7

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
STANLEY F. DRUCKENMILLER C/O DUQUESNE FAMILY OFFICE LLC 40 WEST 57TH STREET, 24TH FLOOR NEW YORK, NY 10019	TRUSTEE	0.	0.	0.
FIONA DRUCKENMILLER C/O DUQUESNE FAMILY OFFICE LLC 40 WEST 57TH STREET, 24TH FLOOR NEW YORK, NY 10019	TRUSTEE	0.	0.	0.
GERALD KERNER C/O DUQUESNE FAMILY OFFICE LLC 40 WEST 57TH STREET, 24TH FLOOR NEW YORK, NY 10019	ADMIN. OFFICER	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

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

ATTACHMENT 8

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
JOSEPH HUDEC 505 WILLOW HEDGE COURT MONROEVILLE, PA 15146	NONE NONE	SCHOLARSHIP - THE CATHOLIC UNIVERSITY OF AMERICA	7,500
DAVID HERBECK 739 EARL AVENUE NEW KENSINGTON, PA 15068	NONE NONE	SCHOLARSHIP - PENN STATE NEW KENSINGTON	12,500
MATTHEW ORLOWSKI 2549 VIRGINIA DRIVE NEW KENSINGTON, PA 15068	NONE NONE	SCHOLARSHIP - DUQUESNE UNIVERSITY	6,000
KEVIN KOERBEL 175 PARTRIDGE RUN ROAD GIBSONIA, PA 15044	NONE NONE	SCHOLARSHIP - PENN STATE ERIE BEHREND COLLEGE	8,200
LUKE GROSS 333 CREEKS DRIVE APOLLO, PA 15613	NONE NONE	SCHOLARSHIP - UNIVERSITY OF PITTSBURGH	5,500
JOHN ANTONUCCI 206 SIPLE STREET PITTSBURGH, PA 15239	NONE NONE	SCHOLARSHIP - UNIVERSITY OF PITTSBURGH	6,049

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

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WILLIAM FITZGERALD 5155 PRINCE PHILLIP CT GIBSONIA, PA 15044	NONE NONE	SCHOLARSHIP - SAINT VINCENT COLLEGE	4,500
ROBERT GUERRIERI JR 86 RUSTIC RIDGE DRIVE PITTSBURGH, PA 15239	NONE NONE	SCHOLARSHIP - PENN STATE UNIVERSITY	1,500
JAMES HEULER 1008 RAINTREE DRIVE APOLLO, PA 15613	NONE NONE	SCHOLARSHIP - PENN STATE UNIVERSITY	1,000
ROBERT ISEMAN 4419 FREDERICK DRIVE NEW KENSINGTON, PA 15068	NONE NONE	SCHOLARSHIP - CASE WESTERN RESERVE UNIVERSITY	8,200
IAN SELINGER 329 TIONESTA DRIVE NEW KENSINGTON, PA 15068	NONE NONE	SCHOLARSHIP - UNIVERITY OF PITTSBURGH	6,000
DAVID HOYSAN 108 RIDGE VIEW DRIVE NEW KENSINGTON, PA 15068	NONE NONE	SCHOLARSHIP - PENN STATE UNIVERSITY	8,500

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

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
DANIEL KENNEVAN 124 FRANCIS ROAD PITTSBURGH, PA 15239	NONE NONE	SCHOLARSHIP - UNIVERSITY OF PITTSBURGH	9,500
JOSEPH KILLIAN 746 13TH STREET OAKMONT, PA 15139	NONE NONE	SCHOLARSHIP - FURMAN UNIVERSITY	7,000
ELI MIRELES 110 GRANDWOOD CT MONROEVILE, PA 15146	NONE NONE	SCHOLARSHIP - CALIFORNIA UNIVERSITY OF PA	5,500
JONATHAN BURKETT 439 ELWYN AVENUE SPRINGDALE, PA 15144	NONE NONE	SCHOLARSHIP - INDIANA UNIVERSITY OF BLOOMINGTON	7,500
DAVID FRANKEL 7527 PENN BRIDGE CT PITTSBURGH, PA 15221	NONE NONE	SCHOLARSHIP - UNIVERSITY OF MICHIGAN	12,800
WILLIAM WIVELL 3036 PERRYSVILLE AVENUE PITTSBURGH, PA 15214	NONE NONE	SCHOLARSHIP - COMMUNITY COLLEGE OF ALLEGHENY COUNTY	3,500

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

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ROBIN HOOD FOUNDATION 826 BROADWAY, 9TH FLOOR NEW YORK, NY 10003	NONE PUBLIC CHARITY	GENERAL	600,000
CHRISTIAN CLARKE 105 CHRIS DRIVE IRWIN, PA 15642	NONE NONE	SCHOLARSHIP - UNIVERSITY OF NOTRE DAME	3,200
CHRISTOPHER CERNICKY 440 FINNIN ROAD NEW KENSINGTON, PA 15068	NONE NONE	SCHOLARSHIP - PENNSYLVANIA STATE UNIVERSITY	4,000
JARED SCHMIDT 687 RTE 217 HIGHWAY N HOMER CITY, PA 15748	NONE NONE	SCHOLARSHIP - INDIANA UNIVERSITY OF PENNSYLVANIA	10,000.
JON BARTOLOVIC 256 CHECHAK ROAD KITTANNING, PA 16201	NONE NONE	SCHOLARSHIP - SLIPPERY ROCK UNIVERSITY	3,500
JOSHUA KUIROS 71 RUSTIC RIDGE ROAD PITTSBURGH, PA 15239	NONE NONE	SCHOLARSHIP - PENNSYLVANIA STATE UNIVERSITY	11,200

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

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
KEVIN OWENS 344B CHURCHILL ROAD PITTSBURGH, PA 15235	NONE NONE	SCHOLARSHIP - ROBERT MORRIS UNIVERSITY	750
MATT VOGT 118 AUTUMN HILL DRIVE CRANBERRY TWP, PA 16066	NONE NONE	SCHOLARSHIP - BUTLER UNIVERSITY	6,000
NICHOLAS RIELLY 5540 BEVERLY PLACE PITTSBURGH, PA 15206	NONE NONE	SCHOLARSHIP - CORNELL UNIVERSITY	7,000
RYAN MICHAEL DAY 117 S 22ND STREET, APARTMENT 1 PISSBURGH, PA 15203	NONE NONE	SCHOLARSHIP - ROBERT MORRIS UNIVERSITY	13,500
SEVERIO PICCOLINO 627 SEVENTH STREET OAKMONT, PA 15139	NONE NONE	SCHOLARSHIP - ALLEGHENY COLLEGE	7,700
STEVEN COLAIZZI 117 VALLEY FIELDS DR PITTSBURGH, PA 15239	NONE NONE	SCHOLARSHIP - CALIFORNIA UNIVERSITY OF PENNSYLVANIA	4,000.

ATTACHMENT 8

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

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THOMAS HUDEC 505 WILLOW HEDGE COURT MONROEVILLE, PA 15146	NONE NONE	SCHOLARSHIP - COLORADO STATE UNIVERSITY	5,000
ANIMAL RESCUE FUND OF THE HAMPTONS P O. BOX 901 WAINSCOTT, NY 11975	NONE PUBLIC CHARITY	GENERAL	45,000
BARNARD COLLEGE 3009 BROADWAY NEW YORK, NY 10027	NONE PUBLIC CHARITY	GENERAL	50,000
BOWDOIN COLLEGE 4100 COLLEGE STATION BRUNSWICK, ME 04011	NONE PUBLIC CHARITY	GENERAL	250,000
CARE USA P O BOX 7039 MERRIFIELD, VA 22116	NONE PUBLIC CHARITY	GENERAL	500,000.
CATHOLIC RELIEF SERVICES 228 WEST LEXINGTON STREET BALTIMORE, MD 21201	NONE PUBLIC CHARITY	GENERAL	500,000

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

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CENTRAL EUROPEAN UNIVERSITY 400 WEST 59TH STREET NEW YORK, NY 10019	NONE PUBLIC CHARITY	GENERAL	80,000
COLLEGE SUMMIT 1763 COLUMBIA ROAD NW WASHINGTON, DC 20009	NONE PUBLIC CHARITY	GENERAL	1,300,000
COLUMBIA UNIVERSITY MEDICAL CENTER 630 WEST 168TH STREET NEW YORK, NY 10032	NONE PUBLIC CHARITY	GENERAL	1,100,000.
COMMUNITY FOUNDATION OF NEW JERSEY P.O BOX 338 MORRISTOWN, NJ 07963	NONE PUBLIC CHARITY	GENERAL	10,000
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE SOUTH NEW YORK, NY 10010	NONE PUBLIC CHARITY	GENERAL	2,000,000
FAIRFIELD UNIVERSITY 1073 NORTH BENSON ROAD FAIRFIELD, CT 06824	NONE PUBLIC CHARITY	GENERAL	100,000.

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

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HARLEM CHILDREN'S ZONE 103 WEST 108TH STREET NEW YORK, NY 10025	NONE PUBLIC CHARITY	GENERAL	15,500,000
INSTITUTE FOR SPORTS MEDICINE RESEARCH 660 MADISON AVENUE NEW YORK, NY 10065	NONE PUBLIC CHARITY	GENERAL	150,000.
MEDECINS SANS FRONTIERES USA 333 SEVENTH AVENUE, 2ND FLOOR NEW YORK, NY 10001	NONE PUBLIC CHARITY	GENERAL	500,000
MEMORIAL SLOAN KETTERING CANCER CENTER 1275 YORK AVENUE NEW YORK, NY 10065	NONE GENERAL	GENERAL	5,000,000
MONTEREY PENINSULA 980 FREMONT STREET MONTEREY, CA 93940	NONE PUBLIC CHARITY	GENERAL	50,000
THE NEW YORK STEM CELL FOUNDATION 163 AMSTERDAM AVENUE, BOX 309 NEW YORK, NY 10023	NONE PUBLIC CHARITY	GENERAL	3,000,000.

ATTACHMENT 8

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

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ONE SPIRIT LEARNING ALLIANCE 247 WEST 36TH STREET, 6TH FLOOR NEW YORK, NY 10018	NONE PUBLIC CHARITY	GENERAL	75,000
RONALD MCDONALD HOUSE OF NEW YORK, INC. 405 EAST 73RD STREET NEW YORK, NY 10021	NONE PUBLIC CHARITY	GENERAL	25,000.
SAVE THE CHILDREN 54 WILTON ROAD WESTPORT, CT 06880	NONE PUBLIC CHARITY	GENERAL	500,000
THE SPENCE SCHOOL 22 EAST 91ST STREET NEW YORK, NY 10128	NONE PUBLIC CHARITY	GENERAL	5,000,000
STANFORD UNIVERSITY 450 SERRA MALL STANFORD, CA 94305	NONE PUBLIC CHARITY	GENERAL	5,000,000.
TEACH FOR AMERICA 315 WEST 36TH STREET NEW YORK, NY 10018	NONE PUBLIC CHARITY	GENERAL	100,000

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

ATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE NEW YORK BOTANICAL GARDEN 200TH STREET AND KAZIMIROFF BOULEVARD BRONX, NY 10458	NONE PUBLIC CHARITY	GENERAL	25,000
TIPPING POINT COMMUNITY 703 MARKET STREET, SUITE 708 SAN FRANCISCO, CA 94103	NONE PUBLIC CHARITY	GENERAL	500,000.
		TOTAL CONTRIBUTIONS PAID	42,157,099.

FORM 990PF, PART IV - CAPITAL GAINS AND LOSSES

	(a) Description	Date acquired	Date sold	Gross sales price	Cost or basis	Gain or (loss)
1a	Sec 1256 Gain/(Loss) from No Margin Fund, L P			8,571,848		8,571,848
1b	Short-Term Capital Gain/(Loss) from No Margin Fund, L P			(1,714,672)		(1,714,672)
1c	Long-Term Capital Gain/(Loss) from No Margin Fund, L P			NONE		NONE
2	Total Capital Gain/ (Loss)			6,857,177	0	6,857,177

Reportable Transactions Disclosures Statement

Line 7b The Foundation owns interest in an investment partnership engaged in the purchase and sale of marketable securities for its own account. Partner's capital accounts are subject at all times to the market risk and the economic consequences cannot be determined in advance. All investments, including the transactions being reported, are subject to the risk of loss or opportunity for gain and are not undertaken with the expectation of tax benefits. Further, investors are not apprised of any tax benefits in offering documents as a reason to invest. There are no expected prior and/or future tax benefits as a result of the transactions reported.

No Margin Fund, LP

Type	Date	Loss Amount	Method of Calculating basis
Section 988	Jan 1, 2009	(382,330 43)	Cash Paid
Section 988	Jan 1, 2009	(382,125.19)	Cash Paid
Section 988	Jan 1, 2009	(350,136 28)	Cash Paid
Section 988	Mar 1, 2009	(264,568.33)	Cash Paid
Section 988	Mar 1, 2009	(112,723.87)	Cash Paid
Section 988	Apr 1, 2009	(270,732.06)	Cash Paid
Section 988	Apr 1, 2009	(119,595.67)	Cash Paid
Section 988	Apr 1, 2009	(98,302 72)	Cash Paid
Section 988	Apr 1, 2009	(97,830 87)	Cash Paid
Section 988	Apr 1, 2009	(97,181.35)	Cash Paid
Section 988	Apr 1, 2009	(97,085.40)	Cash Paid
Section 988	May 1, 2009	(63,917.96)	Cash Paid
Section 988	Jun 1, 2009	(735,263.01)	Cash Paid
Section 988	Jun 1, 2009	(433,230.23)	Cash Paid
Section 988	Jun 1, 2009	(420,361.59)	Cash Paid
Section 988	Jun 1, 2009	(353,354.45)	Cash Paid
Section 988	Jul 1, 2009	(572,849.33)	Cash Paid
Section 988	Jul 1, 2009	(463,487.47)	Cash Paid
Section 988	Jul 1, 2009	(313,291.52)	Cash Paid
Section 988	Jul 1, 2009	(260,920.63)	Cash Paid
Section 988	Jul 1, 2009	(117,910 43)	Cash Paid
Section 988	Jul 1, 2009	(70,910.93)	Cash Paid
Section 988	Jul 1, 2009	(55,587.28)	Cash Paid
Section 988	Aug 1, 2009	(189,309.99)	Cash Paid
Section 988	Aug 1, 2009	(169,299 38)	Cash Paid
Section 988	Aug 1, 2009	(158,326.09)	Cash Paid
Section 988	Aug 1, 2009	(136,131.11)	Cash Paid
Section 988	Aug 1, 2009	(109,282.86)	Cash Paid
Section 988	Aug 1, 2009	(109,108.39)	Cash Paid
Section 988	Aug 1, 2009	(80,859.79)	Cash Paid
Section 988	Sep 1, 2009	(480,184.79)	Cash Paid
Section 988	Sep 1, 2009	(272,858.13)	Cash Paid
Section 988	Sep 1, 2009	(202,370.56)	Cash Paid
Section 988	Sep 1, 2009	(133,993.09)	Cash Paid
Section 988	Oct 1, 2009	(426,429.19)	Cash Paid
Section 988	Oct 1, 2009	(123,549.86)	Cash Paid
Section 988	Oct 1, 2009	(88,732.76)	Cash Paid
Section 988	Oct 1, 2009	(57,093.70)	Cash Paid
Section 988	Nov 1, 2009	(53,846 87)	Cash Paid
Section 988	Dec 1, 2009	(187,205.39)	Cash Paid
Section 988	Dec 1, 2009	(131,957.75)	Cash Paid
Section 988	Dec 1, 2009	(115,692 06)	Cash Paid
Section 988	Dec 1, 2009	(80,461.52)	Cash Paid
Section 988	Dec 1, 2009	(60,320.84)	Cash Paid

OAKMONT SCHOLARSHIP APPLICATION

Please note the following additional facts regarding Oakmont Scholarships:

- If you have not caddied at Oakmont Country Club during the past year, then you are not eligible.
- Scholarships are available for a maximum of 5 years of college. You must reapply each year.
- Scholarships are not available for graduate school. With respect to joint undergraduate/graduate degree programs, scholarships are not available for any portion of the program that takes longer to complete than 5 years.
- Scholarships awarded are paid directly to the college for the billing account of the applicant – the funds are not paid to the applicant.
- July 1 is the deadline for submitting your application and all supporting documentation. If you have any questions, please call 212-404-1150. You should mail your application to:

Oakmont Scholarship
40 West 57th Street, 25th Floor
New York, NY 10019

1. Applicant's Name and Address:

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2. Home telephone number, and any other telephone numbers at which you can be reached during the period that your application is pending:

Home: ________________________________

Other:________________________________

3. Email address, if you have one: ____________________________

4. Fax number, if you have one: ____________________________

5. College Information:

(a) If you will be a **freshman** during the coming academic year, provide the name of the college you plan to attend, and its address:

College: ______________________________________

Address: _____________________________________

(b) If you have been attending college prior to the time of your application, provide its name, its address and the years of college you have already completed (for example, "freshman and sophomore years are completed", or "freshman and half of sophomore years have been completed"). If you have attended more than one college, provide the information as to each school, using a separate sheet for additional space:

College Attended: ________________________________

Address: _____________________________________

Years completed: _________________________________

(c) If you have been attending college, or have done so in the past, but are now transferring to a different college, name the college you will be attending, the address, and the level at which you will be entering (for example, as a first semester junior):

Transferring to: ______________________________

Address: ______________________________

Entering Level: ______________________________

(d) Please provide the name and telephone number (with area code) of the financial aid officer at the college you will be attending.

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(e) If your decision concerning which college to attend (either as a freshman or as a transfer student) depends on the availability of financial aid (including loans) or scholarship funds, please describe those circumstances (if you need more space, attach separate sheets):

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6. Caddie Experience:

(a) Please indicate the calendar years during which you caddied at Oakmont Country Club, and the number of rounds for each year:

Year	Number of Rounds

(b) If you would like to provide any explanation regarding periods when you did not caddie, or when your participation was reduced, please do so in the following space:

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(c) Please arrange for the Caddie Master to provide us with a letter of recommendation.

7. Personal Recommendations: You must provide the names and telephone numbers of **at least two teachers or college professors** who will submit written recommendations on your behalf. You may also submit additional recommendation letters from coaches, employers or others.

Name	Relationship to You (Teacher, Coach, etc.)	Tel. Number

8. Academic Performance:

(a) You must arrange for your high school or college(s) to submit to us your official transcripts.

(b) If you would like to discuss or explain any aspect of your high school or college transcript, please include it with this application on a separate sheet of paper. This is optional.

9. Activities and Leadership Positions: Please list extra-curricular activities in which you have taken part, such as sports, clubs and student organizations and describe any leadership positions you may have held with respect to such activities. Please comment on any special recognition you may have received for your efforts.

10. Community Activities: Please list any community or other organizations not associated with your school or college in which you have been active and indicate any positions of responsibility you have held.

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11. Please describe the financial condition of your family:

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12. Other Sources of Financial Aid:

(a) Are there any other **possible** sources of financial aid that you may receive with respect to the coming academic year, including scholarships, grants, student loans, etc.?

☐ YES ☐ NO

If YES, then please answer the following questions:

1. Have you been notified that any other financial aid is being provided to you from any other source?

☐ YES ☐ NO

If YES, then identify the source of the aid, the type of aid (for example, loan or scholarship or work study) the dollar amount and the number of years for which it will be provided.

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2. What other possible financial aid may be available to you during the coming academic year? Provide the possible sources, amounts, type of aid (such as loan, scholarship, work study, etc.) and the status of your request for such aid (such as “being prepared, fully submitted, etc.).

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STATEMENT 12

(b) With respect to those applicants who are not entering their freshman year of college, did you receive any financial aid of any type (other than an Oakmont Scholarship) during any prior college years?

/__/ YES /__/ NO

If YES, then provide the source, amount, and type of all such financial aid previously received:

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13. Applicant's Statement:

In the space provided on the next page (or on separate pages which your prepare), please submit a typewritten essay that will enable us to become better acquainted with you. We are interested in knowing more about your personal goals and academic objectives – for high school applicants, why you want to go to college, what you are expecting from your college education, and why you should be granted an Oakmont Scholarship – for applicants presently in college, what your college experience to date has been, what you plan to do in the future, and why you should be granted an Oakmont Scholarship. If there are any special circumstances that you would like us to consider, please discuss those as well.

Essay:

14. Tax Returns: Complete copies of federal tax returns filed by the applicant and the applicant's parents for the last two years must be submitted.

15. Certification and Signatures:

I hereby certify that the information submitted by the applicant in this Scholarship Application is true, complete and accurate in all respects to the best of my knowledge, information and belief. I understand that in the event that the information which is being provided is knowingly false or incomplete, that the applicant will forfeit any Scholarship which is granted and that I may be liable to repay the Oakmont Scholarship or reimburse the applicant's college.

Signed ____
(Applicant)

Signed ____
(Parent/Guardian)

Signed____
(Parent/Guardian)