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Return of Private Foundation

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

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning DEC 1, 2009, and ending NOV 30, 2010

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation THE DREMAN FOUNDATION, INC. C/O CONTRARIAN SERVICES CORP. Number and street (or P O box number if mail is not delivered to street address) HARBORSIDE FIN CENTER, PLAZA 10, STE 80801	Room/suite	A Employer identification number 22-2764782	
	City or town, state, and ZIP code JERSEY CITY, NJ 07311-4037	B Telephone number 201-793-2000		
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"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 6,453,098. (Part I, column (d) must be on cash basis.)	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)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	165.	165.		STATEMENT 1
	4 Dividends and interest from securities	149,138.	149,138.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	59,036.			
	b Gross sales price for all assets on line 6a	231,522.			
	7 Capital gain net income (from Part IV, line 2)		59,036.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less cost of goods sold					
c Gross profit or (loss)					
11 Other income	7,019.	7,019.		STATEMENT 3	
12 Total. Add lines 1 through 11	215,358.	215,358.			
13 Compensation of officers, directors, trustees, etc	0.	0.		0.	
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 4	651.	326.	325.	
c Other professional fees					
17 Interest					
18 Taxes	STMT 5	3,189.	0.	0.	
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		14,456.	0.	14,456.	
22 Printing and publications					
23 Other expenses	STMT 6	21,274.	421.	157.	
24 Total operating and administrative expenses. Add lines 13 through 23		39,570.	747.	14,938.	
25 Contributions, gifts, grants paid		274,250.		274,250.	
26 Total expenses and disbursements. Add lines 24 and 25		313,820.	747.	289,188.	
27 Subtract line 26 from line 12:		<98,462.►			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		214,611.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	<17,269. >	33.	33.
	2	Savings and temporary cash investments	30,659.	455.	455.
	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 7	4,559,642.	4,474,082.
	c	Investments - corporate bonds			6,452,610.
Liabilities	11	Investments - land, buildings, and equipment basis ►	84,333.		
		Less accumulated depreciation ►	84,333.		
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ►			
		Less accumulated depreciation ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers)		4,573,032.	4,474,570.
					6,453,098.
	17	Accounts payable and accrued expenses			
Net Assets or Fund Balances	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 ►)			
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22)		0.	0.
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
		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 ► <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds		0.	0.
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	29	Retained earnings, accumulated income, endowment, or other funds		4,573,032.	4,474,570.
	30	Total net assets or fund balances		4,573,032.	4,474,570.
	31	Total liabilities and net assets/fund balances		4,573,032.	4,474,570.

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	4,573,032.
2	Enter amount from Part I, line 27a	2	<98,462.>
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	4,474,570.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,474,570.

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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	231,522.	172,486.	59,036.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e			59,036.		
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	59,036.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3	N/A	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

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

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	0.	0.	.000000
2007			
2006			
2005			
2004			

2 Total of line 1, column (d)

2

3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years

3

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

4

5 Multiply line 4 by line 3

5

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

7 Add lines 5 and 6

7

8 Enter qualifying distributions from Part XII, line 4

8

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

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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)	1	4,292.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
3	Add lines 1 and 2		2	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	4,292.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		4	0.
6	Credits/Payments:		5	4,292.
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	4,330.	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		4,330.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		119.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		81.
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 ►	11	Refunded ►	

Part VII-A Statements Regarding Activities

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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.</i>	1a	X
1c	Did the foundation file Form 1120-POL for this year?	1b	X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.	1c	X
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.	2	X
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►	8b	X
NJ		9	X
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? <i>If "No," attach explanation</i>	10	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)? <i>If "Yes," complete Part XIV</i>		
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		

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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? Website address ► **N/A** 13 X

14 The books are in care of ► **THE FOUNDATION** Telephone no. ► **201-793-2000**
Located at ► **HARBORSIDE FIN CENTER, PLAZA 10, STE 800, JERSEY** ZIP+4 ► **07311-4037**

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.

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 X No

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

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

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X 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 ► **N/A**

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 X No

If "Yes," list the years ► _____, _____, _____, _____

b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) 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 X 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

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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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)?
- (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
 Yes No
 Yes No
 Yes No
 Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A
►

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

Yes No

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

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

Yes No

6b

X

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

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

Yes No

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 8		0.	0.	0.

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

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

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

►

0

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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
NONE		

Total number of others receiving over \$50,000 for professional services**0****Part IX-A** **Summary of Direct Charitable Activities**

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		
3		

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	6,279,138.
b	Average of monthly cash balances	1b	6,939.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,286,077.
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	6,286,077.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	94,291.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,191,786.
6	Minimum investment return. Enter 5% of line 5	6	309,589.

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	309,589.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	4,292.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,292.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	305,297.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	305,297.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	305,297.

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	289,188.
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	289,188.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	289,188.

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.

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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				305,297.
2 Undistributed income, if any, as of the end of 2008			277,470.	
a Enter amount for 2008 only				
b Total for prior years: 2006, 2005, 2004		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: ► \$ 289,188.			277,470.	
a Applied to 2008, but not more than line 2a				
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				11,718.
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				293,579.
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				

THE DREMAN FOUNDATION, INC.
Form 990-PF (2009) C/O CONTRARIAN SERVICES CORP.

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Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 9				
Total			► 3a	274,250.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

923611 02-02-10

Form 990-PF (2009)

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
	(a) Business code	(b) Amount	(c) Exclu- sion 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	165.
4 Dividends and interest from securities				14	149,138.
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	7,019.
8 Gain or (loss) from sales of assets other than inventory				18	59,036.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		215,358.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	215,358.

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

Relationship of Activities to the Accomplishment of Exempt Purposes

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	210 SHS APACHE CORP	P	02/10/09	11/02/10
b	850 SHS BANK OF AMERICA CORP	P	11/26/08	11/02/10
c	180 SHS BHP BILLITON LTD ADR F SPONSORED ADR 1 AD	P	02/12/09	11/02/10
d	570 SHS CHESAPEAKE ENERGY CORP	P	04/19/07	11/02/10
e	160 SHS CONOCOPHILLIPS	P	05/24/06	11/02/10
f	130 SHS DEVON ENERGY CP NEW	P	05/24/06	11/02/10
g	70 SHS EATON CORPORATION	P	02/19/09	11/02/10
h	320 SHS FIFTH THIRD BANCORP	P	11/26/08	11/02/10
i	310 SHS JPMORGAN CHASE & CO	P	11/26/08	11/02/10
j	340 SHS KEYCORP	P	11/26/08	11/02/10
k	180 SHS LOWES COMPANIES INC	P	02/10/09	11/02/10
l	20 SHS MEDCO HEALTH SOLUTIONS INC COMMON STOCK US	P	12/12/01	11/02/10
m	1940 SHS ALTRIA GROUP INC	P	03/18/09	11/02/10
n	130 SHS OCCIDENTAL PETE CORP	P	10/06/05	11/02/10
o	310 SHS STAPLES INC	P	10/04/07	11/02/10

(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 21,573.		12,915.	8,658.
b 9,597.		11,857.	<2,260.>
c 15,228.		6,398.	8,830.
d 12,522.		18,527.	<6,005.>
e 9,383.		9,698.	<315.>
f 8,500.		6,970.	1,530.
g 6,284.		2,939.	3,345.
h 3,918.		2,875.	1,043.
i 11,431.		9,012.	2,419.
j 2,759.		2,883.	<124.>
k 3,880.		3,267.	613.
l 1,080.		249.	831.
m 49,566.		32,507.	17,059.
n 10,512.		4,937.	5,575.
o 6,246.		6,715.	<469.>

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			8,658.
b			<2,260.>
c			8,830.
d			<6,005.>
e			<315.>
f			1,530.
g			3,345.
h			1,043.
i			2,419.
j			<124.>
k			613.
l			831.
m			17,059.
n			5,575.
o			<469.>

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

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	340 · SHS WELLS FARGO & CO NEW	P	11/26/08	11/02/10
b	690 SHS SPDR KBW BANK ETF	P	02/10/09	11/02/10
c	160 SHS PHILIP MORRIS INTL INC	P	11/07/97	11/02/10
d	70 SHS RIO TINTO PLC, SPON ADR	P	05/19/10	11/02/10
e	300 SHS ANADARKO PETROLEUM CORP	P	04/25/07	11/02/10
f	30 SHS ANADARKO PETROLEUM CORP	P	04/26/07	11/02/10
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 8,761.		9,081.	<320.>
b 15,396.		9,483.	5,913.
c 9,329.		3,373.	5,956.
d 4,593.		2,985.	1,608.
e 19,058.		14,385.	4,673.
f 1,906.		1,430.	476.
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			<320.>
b			5,913.
c			5,956.
d			1,608.
e			4,673.
f			476.
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	59,036.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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

SOURCE	AMOUNT
JP MORGAN	4.
MERRILL LYNCH	161.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	165.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERRILL LYNCH	149,138.	0.	149,138.
TOTAL TO FM 990-PF, PART I, LN 4	149,138.	0.	149,138.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME	7,019.	7,019.	
TOTAL TO FORM 990-PF, PART I, LINE 11	7,019.	7,019.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	651.	326.		325.
TO FORM 990-PF, PG 1, LN 16B	651.	326.		325.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	3,189.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,189.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TELEPHONE AND INTERNET	313.	156.		157.
BANK FEES	265.	265.		0.
BOOK EXPENSES	20,696.	0.		0.
TO FORM 990-PF, PG 1, LN 23	21,274.	421.		157.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
18,860 SHS ALTRIA GROUP.	142,302.	452,640.
383 SHS DREMAN MARKET OVERREATION FUND	2,549.	3,303.
36,600 SHS ALTRIA GROUP INC	603,507.	878,400.
9,070 SHS ANADARKO PETROLEUM CORP	421,610.	581,931.
5,890 SHS APACHE CORP	436,687.	634,000.
23,950 SHS BANK OF AMERICA CORP	334,098.	262,253.
4,970 SHS BHP BILLITON LTD ADR F SPONSORED ADR 1 ADR	187,806.	409,528.
15,963 SHS CHESAPEAKE ENERGY CORP	317,353.	337,139.
4,490 SHS CONOCOPHILLIPS	258,378.	270,163.
3,470 SHS DEVON ENERGY CP NEW	186,051.	244,878.
1,830 SHS EATON CORPORATION	76,832.	176,412.
8,880 SHS FIFTH THIRD BANCORP	79,795.	106,116.
8,590 SHS JPMORGAN CHASE & CO	249,723.	321,266.
9,560 SHS KEYCORP	81,072.	71,987.
5,120 SHS LOWES COMPANIES INC	92,927.	116,224.
3,570 SHS OCCIDENTAL PETE CORP	135,582.	314,767.
4,540 SHS PHILIP MORRIS INTL INC	85,068.	258,281.
2,040 SHS RIO TINTO PLC, SPON ADR	86,984.	130,825.

19,710 SHS SPDR KBW BANK ETF	259,879.	438,745.
8,590 SHS STAPLES INC	185,881.	189,066.
9,360 SHS WELLS FARGO & CO NEW	249,998.	254,686.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,474,082.	6,452,610.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	8
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DAVID DREMAN 1072 NORTH LAKE WAY PALM BEACK, FL 33480	PRESIDENT 0.50	0.	0.	0.
DR. PETER B. NEUBAUER 33 EAST 70 STREET NEW YORK, NY 10021	SEC/MNG-DRPART 0.50	0.	0.	0.
SHERILL HERBERG 14 RAMSGATE BAY WINNIPEG, CANADA ITOBA CANA	TRUSTEE 0.50	0.	0.	0.
HOLLY DREMAN 1072 NORTH LAKE WAY PALM BEACK, FL 33480	VP, ASST SEC 0.50	0.	0.	0.
PROFESSOR SOLLY DREMAN 22 MEVO BENIN JERSULAEM, ISRAEL AEL 93588	TRUSTEE 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ASPEN MUSIC FESTIVAL 2 MUSIC SCHOOL ROAD ASPEN, CO 81611	NONE UNRESTRICTED USE BY DONEE	PUBLIC	3,000.
ASPEN ART MUSEUM 590 NORTH MILL STREET ASPEN, CO 81611	NONE UNRESTRICTED USE BY DONEE	PUBLIC	10,000.
ASPEN CAMP SCHOOL 90 BOX 1494 ASPEN, CO 81612	NONE UNRESTRICTED USE BY DONEE	PUBLIC	500.
ASPEN PUBLIC RADIO 110 E HALLAM STREET ASPEN, CO 81611	NONE UNRESTRICTED USE BY DONEE	PUBLIC	500.
ASPEN SANTA FE BALLET 550 SAINT MICHAELS DRIVE ASPEN, CO 81611	NONE UNRESTRICTED USE BY DONEE	PUBLIC	1,000.
ASPEN INSTITUTE 100 NORTH THIRD STREET ASPEN, CO 81611	NONE UNRESTRICTED USE BY DONEE	PUBLIC	5,000.
ASPEN VALLEY SKI / SNOWBOARD 300 AVSC DRIVE ASPEN, CO 81611	NONE UNRESTRICTED USE BY DONEE	PUBLIC	2,500.
MEAL ON WHEEL 203 S UNION STREET WEST PALM BEACH, FL 33401	NONE UNRESTRICTED USE BY DONEE	PUBLIC	10,000.

CHALLENGE ASPEN - VETERENS PROGRAM PO BOX 6639 SNOWMASS VILLAGE, CO 81611	NONE UNRESTRICTED USE BY DONEE	PUBLIC	10,000.
CITY MEALS ON WHEELS 355 LEXINGTON AVE NEW YORK, NY 10017	NONE UNRESTRICTED USE BY DONEE	PUBLIC	10,000.
FRIENDS OF ASPEN ANIMAL SHELTER 101 ANINAL SHELTER ROAD ASPEN , CO 81611	NONE UNRESTRICTED USE BY DONEE	PUBLIC	1,000.
HELP HOSPITALIZED VETERANS 90 BOX 98088 WASHINGTON, DC 20090	NONE UNRESTRICTED USE BY DONEE	PUBLIC	2,050.
IFREE 2122 E CAMINO EL GANADO TUSCAN , AZ 85718	NONE UNRESTRICTED USE BY DONEE	PUBLIC	10,000.
CYSTIC FIBROSIS FOUNDATION 700 S. DIXIE HWY PALM BEACH, FL 33480	NONE UNRESTRICTED USE BY DONEE	PUBLIC	3,500.
JAMES W. MICHAELS ENDOWED SCHOLARSHIP FUND N/A BUFFALO, NY 14201	NONE UNRESTRICTED USE BY DONEE	PUBLIC	1,500.
KRAVIS CENTER 701 OKEECHOBEE BLVD WEST PALM BEACH, FL 33401	NONE UNRESTRICTED USE BY DONEE	PUBLIC	20,000.
JERSEY CITYMEALS ON WHEELS 201 CORNELISON AVE JERSEY CITY, NJ 07302	NONE UNRESTRICTED USE BY DONEE	PUBLIC	5,000.
MARCH OF DIMES 1649 FORUM PL PALM BEACH, FL 33480	NONE UNRESTRICTED USE BY DONEE	PUBLIC	1,200.

THE DREMAN FOUNDATION, INC. C/O CONTRARI

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PEF ISRAEL ENDOWMENT FUNDS INC 317 MADISON AVE NEW YORK, NY 10017	NONE UNRESTRICTED USE BY DONEE	PUBLIC	6,000.
NATIONAL PHILANTHROPIC TRUST 165 TOWNSHIP LINE ROAD JEKINTOWN, PA 19046	NONE UNRESTRICTED USE BY DONEE	PUBLIC	101,000.
THE PALM BEACH POLICE FOUNDATION 139 NORTH COUNTY ROAD PALM BEACH, FL 33480	NONE UNRESTRICTED USE BY DONEE	PUBLIC	5,000.
NAMI 3803 FAIRFAX DRIVE ARLINGTON, VA 22201	NONE UNRESTRICTED USE BY DONEE	PUBLIC	25,000.
MCLEAN HOSPITAL 115 MILL STREET BELMONT, MA 02478	NONE UNRESTRICTED USE BY DONEE	PUBLIC	10,000.
PITZER COLLEGE 1050 NORTH MILLS AVENUE CLAREMONT, CA 91711	NONE UNRESTRICTED USE BY DONEE	PUBLIC	10,000.
UNITED STATES HOLOCAUST MEMORIAL MUSEUM 100 RAOUL WAGENBERG PLACE WASHINGTON, DC 20024	NONE UNRESTRICTED USE BY DONEE	PUBLIC	5,000.
THE BUDDY PROGRAM 100 E HALLAM ST. ASPEN CO, CO 81611	NONE UNRESTRICTED USE BY DONEE	PUBLIC	3,000.
URBAN LEAGUE OF HUDSON COUNTY 253 MARTIN LUTHER KING JR. JERSEY CITY, NJ 07305	NONE UNRESTRICTED USE BY DONEE	PUBLIC	2,500.
WLIW LLC 825 EIGHT AVENUE NEW YORK, NY 10019	NONE UNRESTRICTED USE BY DONEE	PUBLIC	10,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			274,250.

THE DREMAN FOUNDATION, INC. C/O CONTRARI

22-2764782

EXTENSION

STATEMENT 10

THE FOUNDATION - HARBORSIDE FIN CENTER, PLAZA 10, STE 800, NO. - JERSEY
CITY, NJ 07311-4037

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).		
Type or print File by the extended due date for filing your return. See instructions	Name of exempt organization THE DREMAN FOUNDATION, INC. C/O CONTRARIAN SERVICES CORP.	Employer identification number 22-2764782
	Number, street, and room or suite no. If a P.O. box, see instructions. HARBORSIDE FIN CENTER, PLAZA 10, STE 800, NO.	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. JERSEY CITY, NJ 07311-4037	

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

0 4

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

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

- The books are in the care of ► **SEE STATEMENT 10**
- Telephone No ► **201-793-2000** FAX No ►
- If the organization does not have an office or place of business in the United States, check this box ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ► . If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until **OCTOBER 15, 2011**.

5 For calendar year , or other tax year beginning **DEC 1, 2009**, and ending **NOV 30, 2010**

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

7 State in detail why you need the extension **ADDITIONAL TIME IS NEEDED TO OBTAIN DATA IN ORDER TO FILE AN ACCURATE AND COMPLETE RETURN.**

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$ 4,300.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$ 4,300.
c	Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	8c	\$ 0.

Signature and Verification

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

Signature ►

Title ► **PRESIDENT**

Date ►

Form 8868 (Rev. 1-2011)