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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

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
VALENTINE PERRY SNYDER FUND P08139001

A Employer identification number
13-6036765

Number and street (or P O box number if mail is not delivered to street address)
JPMORGAN CHASE BANK PO BOX 3038

Room/suite

B Telephone number (see page 10 of the instructions)
(414) 977-1210

City or town, state, and ZIP code
MILWAUKEE, WI 53201

C If exemption application is pending, 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

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$** 8,461,728

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

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 ☐

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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	104	104		
	4 Dividends and interest from securities.	138,811	138,722		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-92,579			
	b Gross sales price for all assets on line 6a _____ 5,129,402				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	46,336	138,826		
	13 Compensation of officers, directors, trustees, etc	79,183	71,265		7,918
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	3,015	2,010		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	250	369		250
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	82,448	73,644		8,168
	25 Contributions, gifts, grants paid	365,000			365,000
	26 Total expenses and disbursements. Add lines 24 and 25	447,448	73,644		373,168
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-401,112			
	b Net investment income (if negative, enter -0-)		65,182		
	c Adjusted net income (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form **990-PF** (2010)

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	35,110	36,171	36,171
	2	Savings and temporary cash investments	284,956	338,809	338,809
	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 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	4,360,737	4,822,834	5,291,422
	c	Investments—corporate bonds (attach schedule).	2,335,009	2,189,177	2,260,549
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	767,143	0	0
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	500,000	500,000	534,777	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	8,282,955	7,886,991	8,461,728	
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)	0	0	
Net Assets or Fund Balances	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	8,282,955	7,886,991	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	Total net assets or fund balances (see page 17 of the instructions)	8,282,955	7,886,991	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	8,282,955	7,886,991	

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 8,282,955
2	Enter amount from Part I, line 27a	2 -401,112
3	Other increases not included in line 2 (itemize) ▶ _____	3 5,200
4	Add lines 1, 2, and 3	4 7,887,043
5	Decreases not included in line 2 (itemize) ▶ _____	5 52
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 7,886,991

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)
1 a	PUBLICLY TRADED SECURITIES			
b	POWERSHARES DB COMMODITY INDEX TRACKING FUND			
c	POWERSHARES DB COMMODITY INDEX TRACKING FUND			
d	POWERSHARES DB COMMODITY INDEX TRACKING FUND SEC 1256			
e	CAPITAL GAINS DIVIDENDS	P		

(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 5,127,059		5,221,981	-94,922
b			66
c			851
d			17,579
e 2,343			2,343

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			-94,922
b			66
c			851
d			17,579
e			2,343

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	-74,083
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))
2009	485,550	7,569,245	0 064148
2008	449,750	9,059,454	0 049644
2007	534,038	10,492,384	0 050898
2006	517,331	9,914,722	0 052178
2005	425,920	9,636,219	0 044200

2 Total of line 1, column (d).	2	0 261068
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 052214
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	8,088,268
5 Multiply line 4 by line 3.	5	422,321
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	652
7 Add lines 5 and 6.	7	422,973
8 Enter qualifying distributions from Part XII, line 4.	8	373,168

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

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1aExempt 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)			
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,304
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3Add lines 1 and 2.		3	1,304
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	1,304
6Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,160
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7Total credits and payments Add lines 6a through 6d.		7	1,160
8Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	144
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		11	

Part VII-AStatements Regarding Activities			
1aDuring 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?			YesNo
bDid it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			NoNo
cDid the foundation file Form 1120-POL for this year?.		1c	No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0 (2) On foundation managers <input type="checkbox"/> \$ 0			
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0			
2Has 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	No
3Has 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	No
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	No
bIf "Yes," has it filed a tax return on Form 990-T for this year?.		4b	
5Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		5	No
6Are 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	Yes
7Did 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	Yes
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> -NY			
bIf 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	Yes
9Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		9	No
10Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of JPMORGAN CHASE BANK NA Telephone no (212) 648-1477 Located at 245 PARK AVENUE FLOOR 15 NEW YORK NY ZIP+4 10167			
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.			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	15		
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country.		16		No

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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).			
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.	1b		No
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 2010?	1c		No
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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
b	If "Yes," did it have excess business holdings in 2010 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 2010.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2010?	4b		No

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))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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).		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.		5b		
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>		6b		No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		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 (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
JPMORGAN CHASE BANK NA PO BOX 3038 MILWAUKEE, WI 53201	TRUSTEE 2 00	79,183	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.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (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.		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	0
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0
2	
All other program-related investments. See page 24 of the instructions.	
3	0
Total. Add lines 1 through 3.	0

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	7,870,719
b	Average of monthly cash balances.	1b	340,721
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	8,211,440
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	8,211,440
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	123,172
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,088,268
6	Minimum investment return. Enter 5% of line 5.	6	404,413

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	404,413
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	1,304
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,304
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	403,109
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	403,109
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	403,109

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	373,168
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	373,168
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	373,168
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 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2010			
a	Enter amount for 2009 only. 370,914			
b	Total for prior years 20____, 20____, 20____ 0			
3	Excess distributions carryover, if any, to 2010			
a	From 2005.			
b	From 2006.			
c	From 2007.			
d	From 2008.			
e	From 2009.			
f	Total of lines 3a through e. 0			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 373,168			
a	Applied to 2009, but not more than line 2a 370,914			
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions) 0			
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . 0			
d	Applied to 2010 distributable amount. 2,254			
e	Remaining amount distributed out of corpus 0			
5	Excess distributions carryover applied to 2010 0			
(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. 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 page 27 of the instructions . . . 0			
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions 0			
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. 400,855			
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). 0			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions). 0			
9	Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a. 0			
10	Analysis of line 9			
a	Excess from 2006.			
b	Excess from 2007.			
c	Excess from 2008.			
d	Excess from 2009.			
e	Excess from 2010.			

Part XIV

Part XV **Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)**

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))

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

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

FRANK LEMMA
245 PARK AVE
NEW YORK, NY 10167
(212) 648-1477

c Any submission deadlines
NONE

Form **990-PF** (2010)

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)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	365,000
b Approved for future payment				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2010)

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

1a(1)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

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

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

2011-05-09

Date

Title

Paid Preparer's Use Only

Preparer's Signature

Firm's name

Firm's address

Date

Check if self-employed

PTIN

Firm's EIN

Phone no

Form 990-PF (2010)


Additional Data

Software ID:
Software Version:
EIN: 13-6036765
Name: VALENTINE PERRY SNYDER FUND P08139001

Form 990PF Part XV Line 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)				
a <i>Paid during the year</i>				
COMMUNITY FUNDS INC 909 THIRD AVENUE NEW YORK, NY 10022	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	25,000
HOT BREAD KITCHEN 1607 PARK AVENUE NEW YORK, NY 10029	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	25,000
SADIE NASH LEADERSHIP PROJECT 157 MONTAGUE STREET 4TH FLOOR BROOKLYN, NY 11201	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	25,000
THE POSSIBILITY PROJECT (CITIES AT PEACE) 104 W 27TH ST 12TH FLOOR NEW YORK, NY 10001	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	25,000
WEST END INTERGENERATIONAL RESIDENCE 483 WEST END AVENUE NEW YORK, NY 10024	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	25,000
WORLD SAVVY INC 68 JAY STREET SUITE 201 UNIT 9 BROOKLYN, NY 11201	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	25,000
CAAAV ORGANIZING ASIAN COMMUNITIES 2473 VALENTINE AVE BRONX, NY 10458	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	25,000
DOMESTIC WORKERS UNITED 1201 BROADWAY SUITE 907-908 NEW YORK, NY 10001	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	20,000
SOC FOR PRESERV OF WEEKSVILLE & BEDFORD STUYVESANT HIST 1698 BERGEN STREET BROOKLYN, NY 11213	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	25,000
JOBSFIRST NYC 6 EAST 39TH STREET SUITE 602 NEW YORK, NY 10016	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	20,000
SCENARIOS USA 80 HANSON PLACE SUITE 305 BROOKLYN, NY 11217	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	20,000
TURNING POINT FOR WOMEN AND FAMILIES PO BOX 670086 FLUSHING, NY 11367	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	20,000
GROUNDSWELLS COMMUNITY 540 PRESIDENT STREET 1A BROOKLYN, NY 11215	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	20,000
CITIZENS COMMITTEE FOR NEW YORK CITY 767 5TH AVE NEW YORK, NY 10153	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	25,000
PICTURE THE HOMELESS 2427 MORRIS AVENUE BRONX, NY 10468	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	20,000
Total			3a	365,000

Form 990PF Part XV Line 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)				
a Paid during the year				
RED HOOK INITIATIVE 767 HICKS STREET BROOKLYN, NY 11231	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	20,000
Total  3a				365,000

**TY 2010 All Other Program
Related Investments Schedule**

Name: VALENTINE PERRY SNYDER FUND P08139001

EIN: 13-6036765

Category	Amount
N/A	0

**TY 2010 Investments Corporate
Bonds Schedule****Name:** VALENTINE PERRY SNYDER FUND P08139001**EIN:** 13-6036765

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GOLDMAN SACHS TRUST HIGH YIELD FUND INSTITUTIONAL SHS - 23125.884 SHS	163,500	168,819
VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71) - 7841.584 SHS	79,200	77,789
ISHARES BARCLAYS TIPS BOND FUND - 1525 SHS	159,558	163,968
JPM HIGH YIELD FD - SEL FUND 3580 5.91% - 51189.952 SHS	388,990	417,198
JPM SHORT DURATION BOND FD - SEL FUND 3133 1.36% - 83667.808 SHS	907,120	917,836
UNITS-JPMCB INTER FIXED INC SEC FD - 11418 SHS	0	0
DREYFUS/LAUREL FDS TR PRM EMRGN MK I - 5984.419 SHS	84,500	86,535
JPM STR INC OPP FD FUND 3844 2.33% - 21586.348 SHS	238,809	255,367
JPM INTL CURRENCY INCOME FD INCOME FUND 1.28% - 15381.084 SHS	167,500	173,037

TY 2010 Investments Corporate
 Stock Schedule

Name: VALENTINE PERRY SNYDER FUND P08139001
 EIN: 13-6036765

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MATTHEWS PACIFIC TIGER FD - 10523.014 SHS	180,000	246,659
T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND - 9980.957 SHS	146,098	191,435
SPDR S&P 500 ETF TRUST - 1000 SHS	128,241	125,750
DODGE & COX INTERNATIONAL STOCK - 2769.977 SHS	92,988	98,916
ISHARES RUSSELL MIDCAP GROWTH INDEX FUND - 1600 SHS	82,600	90,576
ISHARES RUSSELL MIDCAP INDEX FUND - 1854 SHS	161,401	188,645
ARTISAN INTL VALUE FUND - INV - 3357.694 SHS	82,700	91,027
FMI FDS INC LARGE CAP FD - 14749.263 SHS	150,000	230,236
JPM US REAL ESTATE FD - SEL FUND 3037 - 16666.06 SHS	238,176	259,657
JPM INTREPID AMERICA FD - SEL FUND 1206 - 7507.295 SHS	187,382	172,142
JPM MARKET EXPANSION INDEX FD - SEL FUND 3708 - 7999.834 SHS	86,638	86,078
JPM ASIA 3 FD - SEL FUND 1134 - 5602.406 SHS	235,637	212,219
MANAGERS AMG FUNDS-TIMESSQUARE MID CAP GROWTH FUND - 12791.549 SHS	163,476	178,058
VANGUARD MSCI EMERGING MARKETS ETF - 8924 SHS	395,566	429,655
UNITS-JPMCB 3 & CONV SEC FUND - 4416 SHS	0	0
JPM US LRGE CAP CORE PLUS FD - SEL FUND 1002 - 14696.89 SHS	310,545	303,785
POWERSHARES DB COMMODITY INDEX TRACKING FUND - 3592 SHS	78,433	98,960
HARTFORD CAPITAL APPRECIATION FUND - 4130.525 SHS	100,000	143,081
MANNING & NAPIER FUND INC 3 SERIES - 6684.053 SHS	120,000	128,802
EATON VANCE MUT FDS TR GLOBAL MACRO - I - 24897.891 SHS	257,385	255,701
HSBC 18M SPX MKT PLS NOTE 02/10/11 - 50000 SHS	49,500	61,635
JPM RESEARCH MARKET NEUTRAL FD - SEL FUND - SEL - 10619.652 SHS	166,307	163,967
BARC BREN DJ-UBS COMDTY 12/12/11 - 85000 SHS	83,725	97,920
BARC BREN DJ-UBS COMDTY 12/19/11 - 80000 SHS	78,800	92,280
GS EAFE NOTE 01/24/11 - 85000 SHS	84,277	85,299
HSBC EAFE BREN 02/17/11- 85000 SHS	84,150	85,697
GS SPX CONT BUFF EQ NOTE 08/18/11 - 85000 SHS	83,937	98,652
DB ASIA BREN 03/24/11 - 80000 SHS	79,200	92,185
CS SPX BREN 04/07/11 - 85000 SHS	84,150	91,290
CS SPX NOTE 05/02/11 - 165000 SHS	163,680	175,098

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GS EAFE NOTE 04/25/11 - 85000 SHS	83,954	83,111
DB ASIA BSKT BREN 04/28/11 - 85000 SHS	84,150	93,225
GS SPX CONT BUFF EQ NOTE 11/21/11 - 85000 SHS	83,938	94,703
GS EAFE BREN 06/17/11 - 85000 SHS	84,150	93,031
BARC SPX BREN 07/15/11 - 85000 SHS	84,150	93,628
DB BREN SPX 08/29/11 - 85000 SHS	84,150	91,473
HSBC GOLD CPN NOTE 10/21/11 - 80000 SHS	79,200	81,240
DB BREN ASIA BASKET - 85000 SHS	84,150	85,606

TY 2010 Investments - Other Schedule

Name: VALENTINE PERRY SNYDER FUND P08139001

EIN: 13-6036765

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
JPMCB INTERNATIONAL FUND INTEREST IN TAX RECLAIM RECEIVABLE - 6288 SHS	AT COST	0	0

TY 2010 Other Assets Schedule

Name: VALENTINE PERRY SNYDER FUND P08139001

EIN: 13-6036765

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
BLACKSTONE PARTNERS OFFSHORE FUND	500,000	500,000	534,777

TY 2010 Other Decreases Schedule

Name: VALENTINE PERRY SNYDER FUND P08139001

EIN: 13-6036765

Description	Amount
MUTUAL FUND TIMING DIFFERENCE	52

TY 2010 Other Expenses Schedule**Name:** VALENTINE PERRY SNYDER FUND P08139001**EIN:** 13-6036765

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NY ATTORNEY GENERAL FILING FEE	250	0		250
POWERSHARES DB COMMODITY INDEX TRACKING FUND	0	369		0

TY 2010 Other Increases Schedule

Name: VALENTINE PERRY SNYDER FUND P08139001

EIN: 13-6036765

Description	Amount
RETURN OF CAPITAL ADJUSTMENTS	5,200

TY 2010 Taxes Schedule**Name:** VALENTINE PERRY SNYDER FUND P08139001**EIN:** 13-6036765

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES WITHHELD	2,010	2,010		0
ESTIMATED EXCISE TAXES-CURRENT YEAR	1,005	0		0