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 , 2010, and ending ,

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

UNITED ENGINEERING FOUNDATION, INC.
P.O. BOX 70
MOUNT VERNON, VA 22121-0070

A Employer identification number
13-6162675

B Telephone number (see the instructions)

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, column (c), line 16)* ► $ 17,505,418.

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 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 (att sch)				
	2 Ck ► ☒ if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments			N/A	
	4 Dividends and interest from securities	364,482.	364,482.		
	5a Gross rents	118,767.	118,767.		
	b Net rental income or (loss) 5,715.				
	6a Net gain/(loss) from sale of assets not on line 10	-191,280.			
	b Gross sales price for all assets on line 6a 4,173,878.				
	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				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule) SEE STATEMENT 1	22,609.	1,773.		
	12 **Total.** Add lines 1 through 11	314,578.	485,022.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	87,084.	34,834.		52,190.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) SEE ST 2	2,870.	1,148.		3,720.
	b Accounting fees (attach sch) SEE ST 3	9,125.	3,650.		5,475.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr) SEE STM 4	2,400.			
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	2,931.	293.		2,488.
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 5	226,773.	202,649.		23,674.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	331,183.	242,574.		87,547.
	25 Contributions, gifts, grants paid PART XV	608,000.			766,256.
	26 **Total expenses and disbursements.** Add lines 24 and 25	939,183.	242,574.		853,803.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-624,605.			
	b **Net investment income** (if negative, enter -0-)		242,448.		
	C **Adjusted net income** (if negative, enter -0-)				

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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		25,222.	25,222.
	2 Savings and temporary cash investments	110,329.		
	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 the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less. allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	12,036.	9,750.	9,750.
	10a Investments – U.S and state government obligations (attach schedule) STATEMENT 6	5,733,856.	5,350,286.	5,350,286.
	b Investments — corporate stock (attach schedule) STATEMENT 7	10,650,085.	11,177,100.	11,177,100.
	c Investments — corporate bonds (attach schedule) STATEMENT 8	346,117.	773,462.	773,462.
	11 Investments – land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) STATEMENT 9	10,722.	4,732.	4,732.
	14 Land, buildings, and equipment: basis ►			
	Less. accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ► SEE STATEMENT 10)	192,703.	164,866.	164,866.
	16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	17,055,848.	17,505,418.	17,505,418.
LIABILITIES	17 Accounts payable and accrued expenses	28,311.	31,998.	
	18 Grants payable	190,193.	11,101.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ► SEE STATEMENT 11)	32,893.	23,679.	
	23 **Total liabilities** (add lines 17 through 22)	251,397.	66,778.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	13,860,051.	14,494,240.	
	25 Temporarily restricted			
	26 Permanently restricted	2,944,400.	2,944,400.	
	Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see the instructions)	16,804,451.	17,438,640.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	17,055,848.	17,505,418.	

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	16,804,451.
2	Enter amount from Part I, line 27a	2	-624,605.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 12	3	1,258,794.
4	Add lines 1, 2, and 3	4	17,438,640.
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	17,438,640.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE STATEMENT 13			
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) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (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	-191,280.
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 the instructions). If (loss), enter -0- in Part I, line 8	3	0.

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 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 (column (b) divided by column (c))
2009	996,672.	15,785,379.	0.063139
2008			
2007			
2006			
2005			

2	**Total** of line 1, column (d)	2	0.063139
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	0.063139
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	16,591,826.
5	Multiply line 4 by line 3	5	1,047,591.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,424.
7	Add lines 5 and 6	7	1,050,015.
8	Enter qualifying distributions from Part XII, line 4	8	853,803.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter _______ (attach copy of letter if necessary – see instr.)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b			1	4,849.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	4,849.
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	4,849.
6 Credits/Payments:				
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	8,604.		
b Exempt foreign organizations – tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	8,604.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►			9	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►			10	3,755.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ► 3,755.	Refunded ►		11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1 a 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 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 ► $ 0. *(2)* On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	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, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see 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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

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Part VII-A Statements Regarding Activities *(Continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► THE ORGANIZATION Telephone no. ► 973-244-2328

Located at ► 22 LAW DRIVE, FAIRFIELD, NJ ZIP + 4 ► 07004-3218

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►			

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
1 a	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 the instructions)?		1 b	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 2010?		1 c		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 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__ .	☐ Yes ☒ No			
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 the instructions)		2 b	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 ► 20__ , 20__ , 20__ , 20__ .				
3 a	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 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.)*		3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		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 2010?		4 b		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 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 instructions)? **5b** N/A

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

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

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d).

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

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

If 'Yes' to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
SEE STATEMENT 14		87,084.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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 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	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see 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	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ►	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a Average monthly fair market value of securities	1a	16,604,217.
b Average of monthly cash balances	1b	65,660.
c Fair market value of all other assets (see instructions)	1c	174,616.
d Total (add lines 1a, b, and c)	1d	16,844,493.
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	16,844,493.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	252,667.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	16,591,826.
6 **Minimum investment return.** Enter 5% of line 5	6	829,591.

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	829,591.
2a Tax on investment income for 2010 from Part VI, line 5	2a	4,849.		
b Income tax for 2010 (This does not include the tax from Part VI.)	2b			
c Add lines 2a and 2b			2c	4,849.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	824,742.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	824,742.
6 Deduction from distributable amount (see instructions)			6	
7 **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	824,742.

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	853,803.
b Program-related investments — total from Part IX-B	1b	
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	853,803.
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 instructions)	5	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	853,803.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				824,742.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
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 213,762.				
f Total of lines 3a through e	213,762.			
4 Qualifying distributions for 2010 from Part XII, line 4. ► $ 853,803.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2010 distributable amount				824,742.
e Remaining amount distributed out of corpus	29,061.			
5 Excess distributions carryover applied to 2010 (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	242,823.			
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 2009. Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	242,823.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009 213,762.				
e Excess from 2010 29,061.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, 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) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	**(e) Total**
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 15				
Total			► 3a	766,256.
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		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	364,482.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	5,715.	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	-191,280.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a OTHER INCOME					22,609.
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				178,917.	22,609.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	201,526.

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

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

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

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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

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

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

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

b If 'Yes,' complete the following schedule

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

Sign Here

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

David L. Belden — Signature of officer or trustee

9/12/11 — Date

EXECUTIVE DIRECTOR & SECRETARY — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if ☐ if self-employed	PTIN
KENNETH G. SHAPIRO	KENNETH G. SHAPIRO	9-6-11		N/A

Firm's name ▶ SHAPIRO & DUFFALO C.P.A. P.C. Firm's EIN ▶ N/A

Firm's address ▶ 110 E 59TH ST FL 22 NEW YORK, NY 10022-1325 Phone no 212-752-6353

TEEA0503L 02/15/11

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	$ 22,609.	$ 1,773.	
TOTAL	$ 22,609.	$ 1,773.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	$ 2,870.	$ 1,148.		$ 3,720.
TOTAL	$ 2,870.	$ 1,148.		$ 3,720.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	$ 9,125.	$ 3,650.		$ 5,475.
TOTAL	$ 9,125.	$ 3,650.		$ 5,475.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL NET INVESTMENT INCOME TAX	$ 2,400.			
TOTAL	$ 2,400.	$ 0.		$ 0.

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	$ 765.			$ 765.
INSURANCE	9,928.	$ 4,964.		4,964.
INVESTMENT EXPENSES	75,611.	75,611.		
OTHER	3,896.	390.		3,506.
POSTAGE & SHIPPING	430.			430.
RENTAL EXPENSES	113,052.	113,052.		
SUPPLIES	710.			710.
SUPPORT SERVICES	21,462.	8,585.		12,877.
TELEPHONE	469.	47.		422.
WEB SITE	450.			
TOTAL	$ 226,773.	$ 202,649.		$ 23,674.

STATEMENT 6
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STMT 16	MKT VAL	$ 5,350,286.	$ 5,350,286.
		$ 5,350,286.	$ 5,350,286.
	TOTAL	$ 5,350,286.	$ 5,350,286.

STATEMENT 7
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STMT 16	MKT VAL	$ 10,997,903.	$ 10,997,903.
SEE STMT 17	MKT VAL	179,197.	179,197.
	TOTAL	$ 11,177,100.	$ 11,177,100.

STATEMENT 8
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STMT 16	MKT VAL	$ 714,476.	$ 714,476.
SEE STMT 17	MKT VAL	58,986.	58,986.
	TOTAL	$ 773,462.	$ 773,462.

STATEMENT 9
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER PUBLICLY TRADED SECURITIES			
SEE STMT 17	MKT VAL	$ 4,732.	$ 4,732.
	TOTAL	$ 4,732.	$ 4,732.

STATEMENT 10
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST REC.	$ 56,847.	$ 56,847.
DEFERRED RENT RECEIVABLE	16,459.	16,459.
SECURITY DEPOSITS	91,560.	91,560.
TOTAL	$ 164,866.	$ 164,866.

STATEMENT 11
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

DEFFERED RENT PAYABLE	$ 23,679.
TOTAL	$ 23,679.

STATEMENT 12
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

UNREALIZED GAIN ON INVESTMENTS	$ 1,258,794.
TOTAL	$ 1,258,794.

STATEMENT 13
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	100,000 UNITS FEDERAL HOME 5.25%	PURCHASED	VARIOUS	3/10/2010
2	90,000 UNITS FEDERAL HOME 4.25%	PURCHASED	VARIOUS	6/11/2010
3	250,000 UNITS FEDERAL HOME 4.625%	PURCHASED	VARIOUS	8/06/2010
4	800,000 UNITS FEDERAL HOME 5.00%	PURCHASED	VARIOUS	8/06/2010
5	100,000 UNITS US TREASURY 1.125%	PURCHASED	VARIOUS	2/10/2010

STATEMENT 13 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
6	8233 SHS STAPLES	PURCHASED	VARIOUS	VARIOUS
7	100,000 UNITS TRANSOCEAN	PURCHASED	VARIOUS	5/28/2010
8	100,000 UNITS MEDTRONIC	PURCHASED	VARIOUS	1/12/2010
9	3750 SHS WALGREEN	PURCHASED	VARIOUS	VARIOUS
10	2350 SHS EOG	PURCHASED	VARIOUS	VARIOUS
11	8605 SHS WEATHERFORD	PURCHASED	VARIOUS	VARIOUS
12	2000 SHS PNC	PURCHASED	VARIOUS	VARIOUS
13	2500 SHS BAXTER INTERNATIONAL	PURCHASED	VARIOUS	VARIOUS
14	3749 SHS CELGENE CORP	PURCHASED	VARIOUS	VARIOUS
15	1855 SHS JOHNSON & JOHNSON	PURCHASED	VARIOUS	VARIOUS
16	2620 SHS THERMO FISHER SCIENTIFIC INC	PURCHASED	VARIOUS	VARIOUS
17	1500 SHS FEDEX	PURCHASED	VARIOUS	VARIOUS
18	4000 SHS ILLINOIS TOOL	PURCHASED	VARIOUS	VARIOUS
19	5250 SHS TYCO	PURCHASED	VARIOUS	VARIOUS
20	2500 SHS UNION PACIFIC	PURCHASED	VARIOUS	VARIOUS
21	2500 SHS UPS	PURCHASED	VARIOUS	VARIOUS
22	8237 SHS CORNING	PURCHASED	VARIOUS	VARIOUS
23	5750 SHS PAYCHEX	PURCHASED	VARIOUS	VARIOUS
24	6750 SHS DOW	PURCHASED	VARIOUS	VARIOUS

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	101,221.		102,219.	-998.				$ -998.
2	90,000.		91,602.	-1,602.				-1,602.
3	255,778.		261,015.	-5,237.				-5,237.
4	822,208.		837,752.	-15,544.				-15,544.
5	100,871.		100,617.	254.				254.
6	170,631.		202,449.	-31,818.				-31,818.
7	91,250.		96,500.	-5,250.				-5,250.
8	102,539.		101,500.	1,039.				1,039.
9	105,134.		135,300.	-30,166.				-30,166.
10	225,185.		228,655.	-3,470.				-3,470.
11	138,708.		154,115.	-15,407.				-15,407.
12	106,560.		121,850.	-15,290.				-15,290.
13	101,856.		149,042.	-47,186.				-47,186.
14	220,995.		208,744.	12,251.				12,251.
15	120,966.		119,480.	1,486.				1,486.
16	126,671.		124,947.	1,724.				1,724.
17	120,215.		125,175.	-4,960.				-4,960.
18	180,706.		191,960.	-11,254.				-11,254.
19	196,392.		187,320.	9,072.				9,072.
20	182,076.		159,750.	22,326.				22,326.
21	148,220.		143,425.	4,795.				4,795.
22	152,604.		159,056.	-6,452.				-6,452.
23	151,427.		176,180.	-24,753.				-24,753.
24	161,665.		186,505.	-24,840.				-24,840.
							TOTAL	$-191,280.

STATEMENT 14
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
DAN J THOMA MAIL STOP T001 P.O. BOX 1663 LOS ALAMOS, NM 87545	TRUSTEE 1.00	$ 0.	$ 0.	$ 0.
ROBERT T, SIMMONS 5 SPYGLASS ROAD SKILLMAN, NJ 08558-2233	TRUSTEE 0.80	0.	0.	0.
MICHAEL E. KARMIS VIRGINIA POLYTECHNIC INSTITUTE BLACKSBURG, VA 2407-60	TRUSTEE 1.00	0.	0.	0.
DAVID L. BELDEN PO BOX 70 MOUNT VERNON, VA 22121	EXECUTIVE DIREC 20.00	87,084.	0.	0.
DENNIS R. MARTENSON 100 CLYDESDALE TRAIL, #225 MEDINA, MN 55340	VICE PRESIDENT 2.30	0.	0.	0.
MATT LOEB 445 HOES LANE PISCATAWAY, NJ 08855	TRUSTEE 0.70	0.	0.	0.
JUNE C WISPELWEY THREE PARK AVENUE NEW YORK, NY 10016-5991	TRUSTEE 1.20	0.	0.	0.
PATRICK J. NATALE ASCE - 1801 ALEXANDER BELL DR. RESTON, VA 20191-4400	TRUSTEE 0.70	0.	0.	0.
ARTHUR W. WINSTON 7 WAINWRIGHT ROAD, ST 15 WINCHESTER, MA 01890-2388	PRESIDENT 1.60	0.	0.	0.
THOMAS G. LOUGHLIN ASME THREE PARK AVENUE NEW YORK, NY 10016	TRUSTEE 0.40	0.	0.	0.
HENRY T. KOHLBRAND 1776 BUILDING, OFFICE A-9 MIDLAND, MI 48674	TRUSTEE 0.90	0.	0.	0.
	TOTAL	$ 87,084.	$ 0.	$ 0.

STATEMENT 15
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
IEEE 3 PARK AVENUE, 17TH FLOOR NEW YORK, NY 10016	N/A	501(C) 3	ENGINEERING SOCIETIES AND TEACHER ASSOCIATIONS: COLLABORATION THAT PROMOTE ENGINEERING.	$ 50,778.
WGBH ONE GUEST STREET BOSTON, MA 02135	N/A	501(C) 3	DESIGN SQUAD	75,000.
ASME 3 PARK AVENUE NEW YORK, NY 10016	N/A	501(C) 3	TEACHER'S SUPPLEMENT FOR THE ENGINEERS WITHOUT BORDERS-USA DOCUMENTARY	5,000.
AIME 8307 SHAFFER PARKWAY LITTLETON, CO 80127	N/A	501(C) 3	ACCESSIBILITY FOR THE EMERGING LEADERS ALLIANCE	100,000.
JETS 1420 KING STREET, SUITE 405 ALEXANDRIA, VA 22314	N/A	501(C) 3	HELPING STUDENTS REALIZE THEIR POTENTIAL FOR ENGINEERING AND DISCOVER CAREER OPPORTUNITIES.	40,000.
NATIONAL INSTITUTE OF ETHICS TEXAS TECH BOX 43103 LUBBOCK, TX 79409	N/A	501(C) 3	HENRY'S DAUGHTERS AN EDUCATIONAL MOVIE.	40,000.
AMERICAN INSTITUTE OF CHEMICAL ENGINEERS 3 PARK AVENUE NEW YORK, NY 10016	N/A	501(C) 3	DIALOGUES ACROSS BORDERS: IMPLEMENTING TECHNOLOGIES FOR CARBON MANAGEMENT	142,928.
ASME 3 PARK AVENUE NEW YORK, NY 10016	N/A	501(C) 3	FACULTY FORUM PROGRAM	74,550.
ASME 3 PARK AVENUE NEW YORK, NY 10016	N/A	501(C) 3	ONLINE COLLABORATION, TOOLS, RESOURCES, EXPERTISE AND FORUMS.	100,000.

STATEMENT 15 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
ASME 3 PARK AVENUE NEW YORK, NY 10016	N/A	501(C) 3	ENGINEERING PUBLIC POLICY SYMPOSIUM.	$ 38,000.
AMERICAN INSTITUTE OF CHEMICAL ENGINEERS 3 PARK AVENUE NEW YORK, NY 10016	N/A	501(C) 3	DEVELOPMENT AND DEMONSTRATION OF A PILOT PROGRAM FOR WEB-ENABLED BIOLOGICAL LAB.	100,000.
			TOTAL	$ 766,256.

Statement 16

Settle date basis

Account Holdings

Cash and short term

Cash and short term	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CASH AVAILABLE (8G9604)			$370		$370	0 2%			
FED GOVT OBLIG FUND #395 (8G9604) 0.010 %	191,200	1.00	191,200	1.000	191,200	99.8		19	0 01
Total cash and short term			$191,570		$191,570	100.0%		$19	

Fixed income

US government

US government	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
FEDERAL HOME LOAN BANK 5 000 % Due 09/09/2011	700,000	$99.90	$699,291	$103 065	$721,455	12 3%	$22,164	$35,000	4 85%
TSY INFLATION INDEX BOND 2.000 % Due 04/15/2012 Original Face = 100,000 000	107,777	99.04	106,743	103 633	111,692	1 9	4,949	2,155	1 93
FEDERAL HOME LOAN BANK 1 375 % Due 06/08/2012	90,000	100.55	90,492	101.236	91,112	1.6	620	1,237	1 36
TSY INFLATION INDEX BOND 3 000 % Due 07/15/2012 Original Face = 800,000 000	973,088	102.87	1,001,019	106 219	1,033,604	17 6	32,585	29,192	2 82
FEDERAL HOME LOAN BANK 4 875 % Due 12/14/2012	980,000	101.89	998,522	107.958	1,057,988	18.0	59,466	47,775	4.52
TSY INFLATION INDEX BOND 1,875 % Due 07/15/2013 Original Face = 200,000.000	238,154	97.30	231,712	106.633	253,950	4.3	22,238	4,465	1 76
FEDERAL HOME LOAN BANK 3 250 % Due 09/12/2014	200,000	102.27	204,532	106.288	212,576	3 6	8,044	6,500	3 06
FEDERAL HM LN MTG CORP 4 500 % Due 01/15/2015	100,000	97 30	97,299	110 459	110,459	1.9	13,160	4,500	4 07

Settle date basis

US government - continued	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
US TREASURY NOTES 2 375 % Due 03/31/2016	1,050,000	102 79	1,079,244	101 266	1,063,293	18.1	(15,951)	24,937	2 35
FED NATL MTG ASSOC STRIPS 0% Due 05/15/2024	300,000	41.38	124,134	53.714	161,142	2 7	37,008		
US TREASURY STRIPS COUPON 0% Due 08/15/2024	300,000	44.40	133,210	56.471	169,413	2.9	36,203		
US TREASURY BOND 5.250 % Due 02/15/2029	150,000	110.93	166,400	114.688	172,032	2 9	5,632	7,875	4 58
Total US government			**$4,932,598**		**$5,158,716**	**87.8%**	**$226,118**	**$163,636**	**3.17%**

Corporate

Corporate	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
AMGEN INC 0 125 % Due 02/01/2011 A3 /A+	100,000	$93.38	$93,375	$99.875	$99,875	1 7%	$6,500	$125	0 13%
JPMORGAN CHASE & CO 3.700 % Due 01/20/2015 Aa3 /A+	100,000	101.05	101,053	103.489	103,489	1 8	2,436	3,700	3 58
PNC FUNDING CORP 3.625 % Due 02/08/2015 A3 /A	100,000	104.72	104,721	103.395	103,395	1.8	(1,326)	3,625	3 51
BERKSHIRE HATHAWAY INC 3 200 % Due 02/11/2015 Aa2 /AA+	100,000	99.95	99,954	103 188	103,188	1.8	3,234	3,200	3 10
NOVARTIS CAPITAL CORP 2 900 % Due 04/24/2015 Aa2 /AA-	100,000	99 52	99,522	102.728	102,728	1 8	3,206	2,900	2 82
BANK OF NEW YORK MELLON 2 950 % Due 06/18/2015 Aa2 /AA-	100,000	99.87	99,871	101.283	101,283	1.7	1,412	2,950	2 91
MORGAN STANLEY 4 000 % Due 07/24/2015 A2 /A	100,000	101.05	101,054	100.518	100,518	1 7	(536)	4,000	3 98
Total corporate			**$699,550**		**$714,476**	**12.2%**	**$14,926**	**$20,500**	**2.87%**
Total fixed income			**$5,632,148**		**$5,873,192**	**100.0%**	**$241,044**	**$184,136**	**3.14%**

Settle date basis

U.S. Large cap

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Consumer discretionary									
DISNEY (WALT) HOLDING CO *(DIS)*	4,189	$15.39	$64,486	$37.510	$157,129	2.9%	$92,643	$1,675	1 07%
GENERAL MOTORS CO *(GM)*	3,000	35 07	105,222	36.860	110,580	2.0	5,358		
KOHL'S CORP *(KSS)*	2,810	35.07	98,550	54.340	152,695	2.8	54,145		
LOWES COS INC *(LOW)*	4,895	20.02	97,974	25.080	122,766	2.2	24,792	2,153	1.75
Total consumer discretionary			**$366,232**		**$543,170**	**9.9%**	**$176,938**	**$3,828**	**0.70%**
Consumer staples									
ARCHER-DANIELS-MIDLAND CO *(ADM)*	5,410	$29.07	$157,247	$30.080	$162,732	3.0%	$5,485	$3,246	1 99%
KRAFT FOODS INC *(KFT)*	5,700	30 69	174,908	31 510	179,607	3 3	4,699	6,612	3 68
PROCTER & GAMBLE CO *(PG)*	2,151	66 00	141,966	64 330	138,373	2 5	(3,593)	4,144	3 00
WAL-MART STORES INC *(WMT)*	3,132	47.91	150,043	53.930	168,908	3 1	18,865	3,789	2 24
Total consumer staples			**$624,164**		**$649,620**	**11.8%**	**$25,456**	**$17,791**	**2.74%**
Energy									
APACHE CORP *(APA)*	1,600	$79.96	$127,940	$119.230	$190,768	3.5%	$62,828	$960	0 50%
HESS CORP *(HES)*	2,855	54.67	156,075	76 540	218,521	4 0	62,446	1,142	0 52
NATIONAL OILWELL VARCO INC *(NOV)*	4,355	43.14	187,879	67.250	292,873	5 3	104,994	1,916	0 65
Total energy			**$471,894**		**$702,162**	**12.8%**	**$230,268**	**$4,018**	**0.57%**
Financials									
ACE LIMITED	2,960	$52.12	$154,278	$62.250	$184,260	3.4%	$29,982	$3,907	2 12%
AMERICAN EXPRESS *(AXP)*	4,697	36.85	173,072	42.920	201,595	3.7	28,523	3,381	1 68
JPMORGAN CHASE & CO *(JPM)*	4,370	42.93	187,617	42.420	185,375	3.4	(2,242)	874	0 47
MORGAN STANLEY GRP INC *(MS)*	6,205	29.73	184,455	27.210	168,838	3.1	(15,617)	1,241	0 74

Settle date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
T ROWE PRICE GROUP INC *(TROW)*	2,560	44.14	113,011	64.540	165,222	3.0	52,211	2,764	1 67
Total financials			**$812,433**		**$905,290**	**16.5%**	**$92,857**	**$12,167**	**1.34%**
Health care									
PFIZER INC *(PFE)*	9,820	$16.78	$164,807	$17.510	$171,948	3.1%	$7,141	$7,856	4 57%
ST JUDE MEDICAL INC *(STJ)*	5,000	38.62	193,121	42.750	213,750	3 9	20,629		
TEVA PHARM INDS LTD ADR	3,213	45.15	145,058	52.130	167,493	3.1	22,435	2,143	1.28
Total health care			**$502,986**		**$553,191**	**10.1%**	**$50,205**	**$9,999**	**1.81%**
Industrials									
BOEING COMPANY *(BA)*	1,675	$65 90	$110,382	$65 260	$109,310	2.0%	($1,072)	$2,814	2 57%
GENERAL ELECTRIC CO *(GE)*	13,200	16 51	217,958	18.290	241,428	4 4	23,470	7,392	3 06
HONEYWELL INTL INC *(HON)*	3,500	43.82	153,365	53.160	186,060	3.4	32,695	4,235	2 28
INGERSOLL-RAND PUBLIC LTD	5,015	35.73	179,186	47.090	236,156	4.3	56,970	1,404	0 59
Total industrials			**$660,891**		**$772,954**	**14.1%**	**$112,063**	**$15,845**	**2.05%**
Information technology									
CISCO SYSTEMS INC *(CSCO)*	6,768	$14.64	$99,064	$20 230	$136,916	2 5%	$37,852		
EMC CORP *(EMC)*	6,803	9 98	67,864	22.900	155,788	2 8	87,924		
GOOGLE INC *(GOOG)*	150	409.09	61,363	593.970	89,095	1 6	27,732		
MASTERCARD CL A *(MA)*	705	221 65	156,264	224 110	157,997	2.9	1,733	423	0 27
MICROSOFT CORP *(MSFT)*	8,385	26.93	225,815	27.910	234,025	4.3	8,210	5,366	2 29
MOTOROLA INC *(MOT)*	12,500	8 60	107,440	9.070	113,375	2.1	5,935		
QUALCOMM INC *(QCOM)*	2,910	41.28	120,115	49.490	144,015	2 6	23,900	2,211	1 54
Total information technology			**$837,925**		**$1,031,211**	**18.8%**	**$193,286**	**$8,000**	**0.78%**

Settle date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Materials									
INTERNATIONAL PAPER *(IP)*	6,693	$15.48	$103,610	$27.240	$182,317	3.3%	$78,707	$3,346	1.84%
Utilities									
PG & E CORP *(PCG)*	3,250	$46.42	$150,849	$47.840	$155,480	2.8%	$4,631	$5,915	3.80%
Total u.s. large cap			$4,530,984		$5,495,395	100.0%	$964,411	$80,909	1.47%

Non-U.S. Large cap

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Europe (Euro)									
ISHRS MSCI EAFE IND FND	38,370	$45.01	$1,727,072	$58.220	$2,233,901	92.2%	$506,829	$53,602	2.40%
Non-U.S. large cap funds									
VANGUARD EMERGING MKTS ETF	3,925	$38.22	$150,013	$48.146	$188,973	7.8%	$38,960	$3,198	1.69%
Total non-u.s. large cap			$1,877,085		$2,422,874	100.0%	$545,789	$56,800	2.34%

Settle date basis

Global Small & Mid cap

Global small & mid cap funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OLD WEST GL SM & MD CAP FD BOOK COST 2,182,501	199,071 370	$10 96	$2,182,501	$15 470	$3,079,634	100.0%	$897,133	$15,328	0 50%
Total global small & mid cap			**$2,182,501**		**$3,079,634**	**100.0%**	**$897,133**	**$15,328**	**0.50%**
Total value of account			**$14,414,288**		**$17,062,665**		**$2,648,377**	**$337,192**	**1.98%**

Total interest and dividends accrued (trade date basis) 57,204

Asset detail

Statement 17

Equities

Large cap funds

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
2,271.253	Dreyfus PR Lrg Cap Val FD CL I (DAUIX)	$ 8.4500	$ 19,192.09	$ 20,994.22	$ -1,802.13	$ 272.55	1.4%	7.9%
5,090.221	Dreyfus PR Lrge Cap Eq FD CL I (DLQIX)	10.9500	55,737.92	64,355.36	-8,617.44	626.10	1.1	23.0
Total large cap funds			**$ 74,930.01**	**$ 85,349.58**	**$ -10,419.57**	**$ 898.65**		**30.9%**

Mid cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
1,510.463	BNY Mellon Mid Cap Stock Fund (MPMCX) Class M Shares	$ 12.2500	$ 18,503.17	$ 11,132.11	$ 7,371.06	$ 4.53	0.0%	7.6%
Total mid cap			**$ 18,503.17**	**$ 11,132.11**	**$ 7,371.06**	**$ 4.53**		**7.6%**

International-developed

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
2,190.196	BNY Mellon Intl Appr FD CL M (MPPMX)	$ 12.1600	$ 26,632.78	$ 25,854.94	$ 777.84	$ 595.73	2.2%	11.0%
Total international-developed			**$ 26,632.78**	**$ 25,854.94**	**$ 777.84**	**$ 595.73**		**11.0%**

Emerging markets

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
2,051.121	BNY Mellon Emerging Markets Fund (MEMKX) Class M Shares	$ 11.8400	$ 24,285.27	$ 16,456.14	$ 7,829.13	$ 108.71	0.5%	10.0%
Total emerging markets			**$ 24,285.27**	**$ 16,456.14**	**$ 7,829.13**	**$ 108.71**		**10.0%**

Other equity

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
1,009.308	BNY Mellon Small/Mid Cap Fund (MMCMX)	$ 14.4300	$ 14,564.31	$ 12,455.13	$ 2,109.18	$ 50.47	0.4%	6.0%
1,626.43	BNY Mellon Focused Equity (MFOMX) Opportunities Fund	12.4700	20,281.58	17,988.32	2,293.26	100.84	0.5	8.4
Total other equity			**$ 34,845.89**	**$ 30,443.45**	**$ 4,402.44**	**$ 151.31**		**14.4%**
Total equities			**$ 179,197.12**	**$ 169,236.22**	**$ 9,960.90**	**$ 1,758.93**		**73.8%**

Fixed income

Taxable

Taxable funds

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
1,920.337	BNY Mellon Intermediate Bond Fund Class M Shares	$ 12.9200	$ 24,810.75	$ 24,733.94	$ 76.81	$ 835.35	3.4%	10.2%
Total taxable taxable funds			$ 24,810.75	$ 24,733.94	$ 76.81	$ 835.35		10.2%

Other fixed income

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
2,077.226	BNY Mellon Bond Fund Class M Shares	$ 13.1000	$ 27,211.66	$ 26,429.38	$ 782.28	$ 1,063.54	3.9%	11.2%
1,051.883	Dreyfus Premier Limited Term High Yield Fund Class I	6.6200	6,963.47	5,764.63	1,198.84	682.67	9.8	2.9
Total taxable other fixed income			$ 34,175.13	$ 32,194.01	$ 1,981.12	$ 1,746.21		14.1%
Total taxable fixed income			**$ 58,985.88**	**$ 56,927.95**	**$ 2,057.93**	**$ 2,581.56**		**24.3%**
Total fixed income			**$ 58,985.88**	**$ 56,927.95**	**$ 2,057.93**	**$ 2,581.56**		**24.3%**

STATE OF NEW YORK

County of New York, s:

PUBLIC NOTICES

THE ANNUAL RETURN OF THE UNITED ENGINEERING FOUNDATION, INC For the CALENDAR year ended DECEMBER 31, 2010 is available at its principal office located at 22 LAW DRIVE, FAIRFIELD, NJ 07004 for inspection during regular business hours by any citizen who requests it within 180 days hereof Principal Manager of the Foundation is DR, DAVID L. BELDEN
1744970 au24

Paul Claro, being duly sworn, says that he is the PRINCIPAL CLERK of the Publisher of the **NEW YORK LAW JOURNAL**, a Daily Newspaper; that the Advertisement hereto annexed has been published in the said **NEW YORK LAW JOURNAL***one time* on the 24th day of August, *2011*.

TO WIT : AUGUST 24, 2011

SWORN BEFORE ME, this 24th day
Of August, 2011.

Cynthia Byrd
Notary Public, State of New York
No. 01BY6056945
Qualified in Kings County
Commission Expires April 09, 2015

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

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 the return See instructions

Name of exempt organization: UNITED ENGINEERING FOUNDATION, INC.

Employer identification number: 13-6162675

Number, street, and room or suite number If a P O box, see instructions: SHAPIRO & DUFFALO C.P.A. P.C. 110 E 59TH ST FL 22

City, town or post office, state, and ZIP code For a foreign address, see instructions: NEW YORK, NY 10022-1325

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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 (section 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 care of ► THE ORGANIZATION
  Telephone No ► 973-244-2328 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 11/15, 20 11.

5 For calendar year 2010, or other tax year beginning ______, 20__, and ending ______, 20__.

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 FILE A COMPLETE AND ACCURATE TAX 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	$ 4,849.
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	$ 8,604.
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 ► Date ►