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

**2010**

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2010, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

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 <b>JOHN P. PETERSON FOUNDATION</b>		A Employer identification number <b>22-2147375</b>
Number and street (or P O box number if mail is not delivered to street address) <b>RICKBURN PARK 359 MCLEAN BLVD.</b>	Room/suite	B Telephone number <b>973-684-1782</b>
City or town, state, and ZIP code <b>PATERSON, NJ 07513</b>		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>1,664,721.</b> (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	56,505.	56,505.	56,505.	STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	15,293.			
b Gross sales price for all assets on line 6a	62,387.			
7 Capital gain net income (from Part IV, line 2)		15,293.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total (Add lines 1 through 11)	71,798.	71,798.	56,505.	
13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	5,890.	2,945.	0.	2,945.
c Other professional fees	6,619.	3,310.	0.	3,309.
17 Interest				
18 Taxes	686.	70.	0.	70.
19 Depreciation and depletion				
20 Occupancy	5,850.	0.	0.	5,850.
21 Travel, conferences, and meetings	1,993.	0.	0.	1,993.
22 Printing and publications				
23 Other expenses	10,922.	10,922.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23	31,960.	17,247.	0.	14,167.
25 Contributions, gifts, grants paid	55,450.			55,450.
26 Total expenses and disbursements. Add lines 24 and 25	87,410.	17,247.	0.	69,617.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-15,612.			
b Net investment income (if negative, enter -0-)		54,551.		
c Adjusted net income (if negative, enter -0-)			56,505.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	81,811.	16,757.	16,757.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,824.	1,278.	1,278.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	162,824.	162,606.	348,381.
	c Investments - corporate bonds STMT 7	426,739.	30,891.	35,425.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	768,946.	1,213,418.	1,262,880.	
14 Land, buildings, and equipment; basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
<b>16 Total assets (to be completed by all filers)</b>	<b>1,442,144.</b>	<b>1,424,950.</b>	<b>1,664,721.</b>	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
<b>23 Total liabilities (add lines 17 through 22)</b>	<b>0.</b>	<b>0.</b>		
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	1,381,615.	1,381,615.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	60,529.	43,335.		
<b>30 Total net assets or fund balances</b>	<b>1,442,144.</b>	<b>1,424,950.</b>		
<b>31 Total liabilities and net assets/fund balances</b>	<b>1,442,144.</b>	<b>1,424,950.</b>		

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	1,442,144.
2 Enter amount from Part I, line 27a	2	-15,612.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,426,532.
5 Decreases not included in line 2 (itemize) ▶ <b>ADJUSTMENT TO COST BASIS</b>	5	1,582.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,424,950.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a COLUMBIA HEALTHCARE	P		
b CAPITAL GAINS DIVIDENDS			
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 51,115.		47,094.	4,021.
b 11,272.			11,272.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			4,021.
b			11,272.
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	15,293.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	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 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	77,394.	1,341,158.	.057707
2008	58,445.	1,672,889.	.034937
2007	61,570.	1,869,471.	.032934
2006	69,237.	1,687,641.	.041026
2005	71,056.	1,635,467.	.043447

2 Total of line 1, column (d)	2	.210051
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	.042010
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,542,379.
5 Multiply line 4 by line 3	5	64,795.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	546.
7 Add lines 5 and 6	7	65,341.
8 Enter qualifying distributions from Part XII, line 4	8	69,617.

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 instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	546.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	546.
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	546.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,824.
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	1,824.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,278.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		X
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X		
14	The books are in care of ▶ <u>JAMES BURNS</u> Telephone no. ▶ <u>973-357-1332</u> Located at ▶ <u>RICKBURN PARK, 359 MCLEAN BLVD., PATERSON, NJ</u> ZIP+4 ▶ <u>07513</u>			
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 ▶ <u>15</u> <u>N/A</u>			
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? 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 ▶		Yes	No
		16		X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <u>N/A</u>	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	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. ▶ _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?  Yes  No

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

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

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

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

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**  Yes  No **N/A**

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

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

(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 9		0.	0.	0.

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

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

Total number of other employees paid over \$50,000 **0**

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

**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶ 0

**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3 <span style="float: right;">▶</span>	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	1,533,890.
b	Average of monthly cash balances	1b	31,977.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,565,867.
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	1,565,867.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	23,488.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,542,379.
6	Minimum investment return. Enter 5% of line 5	6	77,119.

**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	77,119.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	546.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	546.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	76,573.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	76,573.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	76,573.

**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	69,617.
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	69,617.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	546.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	69,071.

**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				76,573.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009	11,568.			
f Total of lines 3a through e	11,568.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 69,617.				
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				69,617.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	6,956.			6,956.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,612.			
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 instr.			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)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	4,612.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009	4,612.			
e Excess from 2010				

**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				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 foundation had \$5,000 or more in assets at any time during the year-see the instructions.)**

**1 Information Regarding Foundation Managers:**

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

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  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:

JAMES BURNS, 973-357-1332  
359 MCLEAN BLVD., PATERSON, NJ 07513

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

SEE ATTACHED BLANK APPLICATION FORM

c Any submission deadlines:

SEE ATTACHED BLANK APPLICATION FORM

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

GEOGRAPHICAL AREA:  
STATE OF NEW JERSEY & GREATER NJ/NY METROPOLITAN AREA

**Part XV** Supplementary Information (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
<b>SEE STATEMENT 10</b>				
<b>Total</b>			▶ 3a	<b>55,450.</b>
<i>b Approved for future payment</i>				
<b>NONE</b>				
<b>Total</b>			▶ 3b	<b>0.</b>







FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT ADVISORY FEES	10,922.	10,922.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	10,922.	10,922.	0.	0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
EQUITIES	162,606.	348,381.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	162,606.	348,381.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
CORPORATE BONDS	30,891.	35,425.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	30,891.	35,425.		

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
MUTUAL FUNDS	COST	1,005,239.	1,077,655.	
OTHER	COST	208,179.	185,225.	
TOTAL TO FORM 990-PF, PART II, LINE 13		1,213,418.	1,262,880.	

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOANNA KULICHES 359 MCLEAN BLVD PATERSON, NJ 07513	ADMINISTRATIVE TRUSTEE 2.00		0.	0.
JAMES BURNS III 359 MCLEAN BLVD PATERSON, NJ 07513	TRUSTEE 2.00		0.	0.
LIGERIE BURNS 359 MCLEAN BLVD PATERSON, NJ 07513	TRUSTEE 2.00		0.	0.
EDWARD LADD 359 MCLEAN BLVD PATERSON, NJ 07513	TRUSTEE 2.00		0.	0.
PATRICIA LADD 359 MCLEAN BLVD PATERSON, NJ 07513	TRUSTEE 2.00		0.	0.
JAMES BURNS IV 359 MCLEAN BLVD PATERSON, NJ 07513	TRUSTEE 2.00		0.	0.
ALEXIA LADD 359 MCLEAN BLVD PATERSON, NJ 07513	TRUSTEE 2.00		0.	0.
DIANA LADD 359 MCLEAN BLVD PATERSON, NJ 07513	TRUSTEE 2.00		0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII			0.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
DOKTOR, NICHOLAS WILLIAM PATERSON UNIVERSITY WAYNE, NJ 07470	N/A SCHOLARSHIP	N/A	6,000.
DONELLY, BARRY ST. JOSEPH REGIONAL HIGH MONTVALE, NJ 07645	N/A STUDENT AWARD	N/A	1,000.
FAHNESTOCK, NICHOLE RAMAPO COLLEGE MAHWAH, NJ 07430	N/A SCHOLARSHIP	N/A	1,593.
FLORES, KAREN RUTGERS UNIVERSITY NEW BRUNSWICK, NJ 08901	N/A SCHOLARSHIP	N/A	5,954.
GALLEZA, CARMEN BERKELEY COLLEGE PARAMUS, NJ 07652	N/A SCHOLARSHIP	N/A	1,764.
GALLUZZO, NICHOLAS SUSSEX COUNTY COMMUNITY COLLEGE NEWTON, NJ 07860	N/A SCHOLARSHIP	N/A	1,000.
GAMBLE, KATHERINE PASSAIC CO.COMMUNITY COLLEGE PATERSON, NJ 07505	N/A SCHOLARSHIP	N/A	2,000.
HADDY, PAIGE JOHNSON & WALES UNIVERSITY	N/A SCHOLARSHIP	N/A	8,000.

## JOHN P. PETERSON FOUNDATION

22-2147375

HASSÁN BERKELEY COLLEGE 07652	PARAMUS, NJ	N/A SCHOLARSHIP	N/A	2,000.
HASSAN DOVER BUSINESS SCHOOL 07801	DOVER, NJ	N/A SCHOLARSHIP	N/A	2,000.
HOCHMAN, JONATHAN UNIVERSITY OF COLORADO CO 80309	BOULDER,	N/A SCHOLARSHIP	N/A	6,000.
KOZLOVA, OLGA RUTGERS UNIVERSITY BRUNSWICK, NJ 08901	NEW	N/A SCHOLARSHIP	N/A	3,000.
SCHEUERMAN, MARK MUHLENBERG COLLEGE PA 18104	ALLENTOWN,	N/A SCHOLARSHIP	N/A	1,000.
TONYALLI, SUEDA BERGEN COMMUNITY COLLEGE PARAMUS, NJ 07652		N/A SCHOLARSHIP	N/A	639.
VIERA, JESSICA EASTWICK COLLEGES 07446	RAMSEY, NJ	N/A SCHOLARSHIP	N/A	4,500.
WEST, BRIAN LAFAYETTE COLLEGE 18042	EASTON, PA	N/A SCHOLARSHIP	N/A	6,000.
WILLIAMS, RIYADH HOWARD UNIVERSITY DC 20059	WASHINGTON,	N/A SCHOLARSHIP	N/A	3,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A				55,450.

# Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

<b>Type or print</b>	Name of exempt organization <b>JOHN P. PETERSON FOUNDATION</b>	Employer identification number <b>22-2147375</b>
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions <b>RICKBURN PARK 359 MCLEAN BLVD.</b>	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. <b>PATERSON, NJ 07513</b>	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**JAMES BURNS**

- The books are in the care of ▶ **RICKBURN PARK, 359 MCLEAN BLVD. - PATERSON, NJ 07513**  
Telephone No ▶ **973-357-1332** 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.

**1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
▶  calendar year **2010** or  
▶  tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.

**2** If the tax year entered in line 1 is for less than 12 months, check reason  Initial return  Final return  
 Change in accounting period

<b>3a</b> 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.	<b>3a</b>	\$ <b>546.</b>
<b>b</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.	<b>3b</b>	\$ <b>1,824.</b>
<b>c</b> <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$ <b>0.</b>

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)

JOHN P. PETERSON FOUNDATION  
359 McLean Blvd  
Paterson, NJ 07513  
201-203-6225

Dear Applicant:

Please find enclosed the following materials in response to your inquiry.

- a) APPLICATION FORM, to be returned to the Foundation
- b) "STUDENT'S RESPONSIBILITIES MEMOS", to be returned to the Foundation
- c) One "GENERAL FOUNDATION PURPOSE" memo for your records.
- d) General application guidelines and remarks memo for your records.

The APPLICATION FORMS and "STUDENT RESPONSIBILITIES" memos are to be signed and dated by you, the applicant, and by your parents, or parent, or legal guardian, as the case may be.

**It is recommended that the applicant and their family read all of the enclosed information thoroughly before completing the application.**

Your complete application should be in the Foundation's office on or before \_\_\_\_\_. A transcript of your final semester grades and a photocopy of your diploma must be sent to the Foundation's office as soon as they are available.

Your application will be subject to:

1. Review by the Board of Trustees of the John P. Peterson Foundation.
2. A vote by the Board of Trustees to accept or reject your application.
3. In the event that the Board of Trustees accepts your application, the notice of acceptance will also include the dollar amount of the initial financial aid grant awarded to you for Under Graduate Studies. Under the rules of the "STUDENT'S RESPONSIBILITIES" memo, the financial aid grant will be renewable each and every semester, subject to review by the Board of Trustees.
4. The financial aid grant for Under Graduate Studies will become effective upon the counter signature of the "STUDENT'S RESPONSIBILITIES" memo by the Administrative Trustee of the John P. Peterson Foundation.
5. The time period for receiving a signed notice of the Board of Trustees decision will be approximately 30 to 35 days after \_\_\_\_\_.
6. A sample of the Foundation's semester financial aid payment letter is enclosed for your information. Please take note of the last sentence of the letter: the expenses for which the grant can be used are specifically listed. They always include tuition, and may include books, room and board and under certain conditions other special educational costs.

JOHN P. PETERSON FOUNDATION  
359 McLean Blvd  
Paterson, NJ 07513  
201-203-6225

APPLICATION FORM  
FOR UNDER GRADUATE STUDIES ONLY

First Name: \_\_\_\_\_ Last Name: \_\_\_\_\_ Initial: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_ Social Security #: \_\_\_\_\_  
Street \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip: \_\_\_\_\_

Home Phone Number \_\_\_\_\_ Name of High School \_\_\_\_\_  
Name of Guidance Counselor \_\_\_\_\_ Phone Number - Counselor \_\_\_\_\_

LIST YOUR TOP THREE CHOICES OF SCHOOLS APPLIED TO

1. \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_  
2. \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_  
3. \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_

PLEASE FORWARD THE FOLLOWING INFORMATION WHEN AVAILABLE

- 1) Applicant's transcripts of high school grades for 3 1/2 years, & final spring grades with a copy of your diploma.
- 2) Copy of Federal Student Aid Report (SAR), or equivalent, filed with the schools applied to.
- 3) A typed essay indicating what goals you have set for yourself, ultimate degree sought, Associate (2 years), Bachelor (4 years). Lastly, what will you major in, in order to qualify yourself for your ultimate career or vocation.
- 4) Summary of your extra curricular activities, community service programs, student government, clubs, sports, efforts toward self supporting yourself
- 5) At least three letters of recommendation from your teachers, department heads, guidance counselor.
- 6) Copy or estimate of each school's total semester bill, including room and board, if applicable.
- 7) It is important that you stipulate the length of each school's academic year: two semesters (fall-spring) or three semesters (fall-winter-spring).
- 8) Please list anticipated financial aid, to be granted, or, already awarded from other sources, (school applied to, State Aid, Federal Aid, scholarships) not loans.

Applicant's Signature \_\_\_\_\_ Date \_\_\_\_\_

Parent's Signature \_\_\_\_\_ Date \_\_\_\_\_

Parent's Signature \_\_\_\_\_ Date \_\_\_\_\_

JOHN P. PETERSON FOUNDATION  
359 McLean Blvd  
Paterson, NJ 07513  
201-203-6225

STUDENT'S RESPONSIBILITIES MEMO

Dear Student:

Please be advised of the following requirements:

1. The student must send a copy of the tuition bill in advance of the due date and must include the school's business or bursar's office address. The student must review the statement and make sure the Foundation's grant portion has been applied for that period. If a student seeks an advance from the grant funds, he (she) must first make a written request to the Foundation that will in return send instructions to the School. The student must also notify the Foundation of any reimbursement received from the School.
2. The student is required to maintain passing grades each and every semester, and send a copy of the student's grading form, front and back, for each and every semester, so that all codes, symbols, or explanations can be reviewed. Failure to submit each of the student's completed grades can lead to the termination of the student's grant. **THE FOUNDATIONS' PASSING GRADE BASIS IS A MINIMUM OF 2.50 GPA OR EQUIVALENT.**
3. The student shall advise the Foundation whether the student is commuting to, or boarding at the school, or living off campus. The student shall send the residence address and phone number, and any changes thereof, when boarding away from home.
4. The student shall write to the Foundation at least once each semester about the student's progress and experiences in school, the major category of their studies, or about the possibilities of a change in program, or degree the student intends to qualify for.
5. The student, or student's family, must notify the Foundation of any interruption of the student's studies due to poor health, accident, financial difficulties, or the student's voluntary termination of the student's educational program for any other reason.
6. The student, or the student's parents, or guardian, are responsible for the payment of any remaining balance due on the student's educational charges once the school has credited to the student's account, the Foundation's grants and any other financial aid received by the school or the student. If the student is married, then, in that event, the student and spouse are responsible for the payment of any outstanding balance due for educational charges as stipulated above. Failure to pay any remaining balance for educational charges due the school, in a timely manner, will terminate this Foundation's grant.
7. The student must notify the Foundation of the student's expected graduation date no later than the start of the student's last academic year. Upon graduation, the student shall send the Foundation a copy of the student's hard earned degree.
8. This document and related forms being completed by the student constitute a contract and the failure of the student, or the student's parents, and under other circumstances, the student's guardian, or spouse, to comply with the requirements contained herein, may result in a forfeiture of the student's grant.

Applicant's Signature . . . . . Date

Parent's Signature . . . . . Date

Parent's Signature . . . . . Date

Foundation - Trustee . . . . . Date

*To be countersigned and dated by the Administrative Trustee of the Foundation only after the Foundation's Board of Trustees have formally accepted the application and set the amount of the initial semester grant*

JOHN P. PETERSON FOUNDATION  
359 McLean Blvd  
Paterson, NJ 07513  
201-203-6225

#### GENERAL FOUNDATION PURPOSE

The John P. Peterson Foundation is a privately funded Foundation. The Foundation was created for the benefit of those persons desiring to further their education by attending a college, university, or an accredited trade or professional school of their choice, in order to advance their education, and who are in need of assistance because of financial difficulties or because of a mental or physical disability and are primarily residents of the state of NEW JERSEY. Applicants who are accepted by the Foundation and have completed our Baccalaureate program may reapply for postgraduate aid by proper notice to the Foundation and subject to the formal acceptance of the post graduate application by the Foundation's board of Trustees.

The John P. Peterson Foundation is administered by a Board of seven trustees. All grants are awarded and renewed on a Semester Basis for education expenses, which may include tuition, books, special instructional fees or services, and room and board.

The applicant must maintain passing grades of all  minimum 2.5 G.P.A. or equivalent each semester. Applicant must submit a copy of the grades for each semester to the Foundation's office. Failure to do so will terminate the grant. Applicant or applicant's family must pay in a timely manner the balance due the school each semester, after allowing credit for the Foundation's semester grant. Failure to do so will terminate the grant.

All Foundation grant payments are made directly to the school the applicant is attending. The applicant or applicant's family will receive a copy of each of the Foundation's payment letters. The Foundation requires the applicant to forward to the Foundation, immediately upon receipt, copy of every tuition bill received from the school. With this arrangement, the Foundation will be able to pay the grant directly to the school provided the applicant is qualified, as provided for above. Failure to do so will terminate the grant.

The amount of the initial semester grant award will be based on the Board of Trustees review of the information provided by the applicant and applicant's family. As a guide, the total income of the parents must be stated along with an itemized list of any other financial aid, grants or scholarships (not loans offered to the applicant by the schools selected). The number of children in the family and their ages will be used to determine how many of them will be of college age at any given time. Lastly, the projected educational expenses by semester of the three first choices the applicant will be considered. Generally, the applicant can submit a copy of the financial aid form filed with the schools to provide the information requested here.