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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

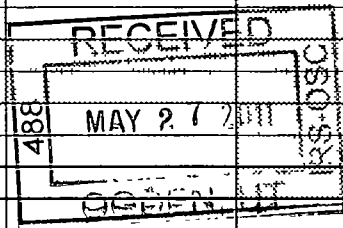
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

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

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

Name of foundation <b>KOVEN FOUNDATION</b>		A Employer identification number <b>22-6028758</b>	
Number and street (or P O box number if mail is not delivered to street address) <b>6 SAWMILL ROAD</b>		Room/suite	B Telephone number <b>(908) 832-2562</b>
City or town, state, and ZIP code <b>LEBANON, NJ 08833</b>		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>1,931,158.</b>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			

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)
				N/A	
Revenue	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	17,832.	17,832.		Statement 1
	4 Dividends and interest from securities	19,965.	19,965.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	595,669.			
	b Gross sales price for all assets on line 6a	2,122,372.			
	7 Capital gain net income (from Part IV, line 2)		595,669.		
	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		633,466.	633,466.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees Stmt 3	7,185.	3,593.		3,592.
	17 Interest				
	18 Taxes Stmt 4	476.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses Stmt 5	2,038.	1,019.		1,019.	
24 Total operating and administrative expenses. Add lines 13 through 23	9,699.	4,612.		4,611.	
25 Contributions, gifts, grants paid	107,160.			107,160.	
26 Total expenses and disbursements. Add lines 24 and 25	116,859.	4,612.		111,771.	
27 Subtract line 26 from line 12	516,607.				
a Excess of revenue over expenses and disbursements			628,854.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)			N/A		



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*Handwritten initials/signature*

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		14,100.	3,639.	3,639.
	2	Savings and temporary cash investments		81,934.	115,674.	115,674.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations				
	b	Investments - corporate stock Stmt 6		809,907.	1,085,339.	1,294,174.
	c	Investments - corporate bonds Stmt 7		50,000.	528,497.	517,671.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other Stmt 8		260,601.	0.	0.	
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	<b>Total assets (to be completed by all filers)</b>		1,216,542.	1,733,149.	1,931,158.	
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 ▶)				
23	<b>Total liabilities (add lines 17 through 22)</b>		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
27	Capital stock, trust principal, or current funds		1,216,542.	1,733,149.		
28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30	<b>Total net assets or fund balances</b>		1,216,542.	1,733,149.		
31	<b>Total liabilities and net assets/fund balances</b>		1,216,542.	1,733,149.		

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	1,216,542.
2	Enter amount from Part I, line 27a	2	516,607.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,733,149.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>	6	<b>1,733,149.</b>

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

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	2,122,372.	1,526,703.	595,669.

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			595,669.

2	Capital gain net income or (net capital loss) <span style="font-size: 2em;">}</span> <span style="font-size: 0.8em;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>	2	595,669.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	113,814.	1,717,636.	.066262
2008	113,552.	2,146,297.	.052906
2007	125,145.	2,598,604.	.048159
2006	107,106.	2,361,286.	.045359
2005	84,649.	2,236,049.	.037857

2	Total of line 1, column (d)	2	.250543
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	.050109
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,854,897.
5	Multiply line 4 by line 3	5	92,947.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,289.
7	Add lines 5 and 6	7	99,236.
8	Enter qualifying distributions from Part XII, line 4 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	8	111,771.

**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	6,289.
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	6,289.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	5	6,289.
6	<b>Credits/Payments</b>		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	600.
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	600.
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	5,689.
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	
11	Enter the amount of line 10 to be <b>Credited to 2011 estimated tax</b> <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

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

N/A

**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 ► N/A	X		
14	The books are in care of ► THEODORE KOVEN Telephone no ► 908-832-2562 Located at ► 6 SAWMILL ROAD, LEBANON, NJ ZIP+4 ► 08833			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
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
				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 N/A	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?	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) N/A	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.) N/A	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)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).  N/A

**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?  Yes  No  
 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?  Yes  No

**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
THEODORE KOVEN LEBANON, NJ	DIRECTOR 5.00	0.	0.	0.
GUSTAV KOVEN GREEN VILLAGE, NJ	DIRECTOR 5.00	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	
All other program-related investments See instructions	
3	
<b>Total.</b> 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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,733,296.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	149,848.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1,883,144.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,883,144.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	28,247.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,854,897.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	92,745.

**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 )

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	92,745.
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	6,289.
<b>b</b>	Income tax for 2010 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	6,289.
<b>3</b>	<b>Distributable amount before adjustments.</b> Subtract line 2c from line 1	<b>3</b>	86,456.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	86,456.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	86,456.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	111,771.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	111,771.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	6,289.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	105,482.

**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
<b>1</b> Distributable amount for 2010 from Part XI, line 7				86,456.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			75,406.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005				
<b>b</b> From 2006				
<b>c</b> From 2007				
<b>d</b> From 2008				
<b>e</b> From 2009				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 111,771.				
<b>a</b> Applied to 2009, but not more than line 2a			75,406.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2010 distributable amount				36,365.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				50,091.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006				
<b>b</b> Excess from 2007				
<b>c</b> Excess from 2008				
<b>d</b> Excess from 2009				
<b>e</b> 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					
3 Subtract line 2d from line 2c					
3 a 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

THEODORE G. KOVEN, 908-832-2562  
6 SAWMILL ROAD, LEBANON, NJ 08833

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

NAME & PURPOSE OF ORGANIZATION

c Any submission deadlines

NONE

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

NONE

**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
<p><b>a</b> Paid during the year SEE ATTACHMENT</p>				<p>107,160.</p>
<p><b>Total</b></p>				<p>▶ <b>3a</b> 107,160.</p>
<p><b>b</b> Approved for future payment  None</p>				
<p><b>Total</b></p>				<p>▶ <b>3b</b> 0.</p>





KOVEN FOUNDATION

**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 9184.292 SHS COLUMBIA BOND FUND	P	Various	03/03/10
b 18204.928 SHS COLUMBIA SHORT TM BOND	P	Various	03/03/10
c 3508.83 SHS COLUMBIA SELECT SMALL CAP FUND	P	Various	03/03/10
d 500 SHS CHEVRON	P		02/12/10
e 1000 SHS DIRECTTV	P		02/12/10
f 800 SHS FPL GROUP	P		02/12/10
g 1550 SHS JPMORGAN	P		02/12/10
h 1200 SHS MERCK	P		02/12/10
i 561 SHS PROCTER & GAMBLE	P		02/12/10
j 1400 SHS WELLS FARGO	P		02/12/10
k 2212 SHS EXXON MOBIL	P		02/12/10
l 600 SHS ROCHE HOLDING	P		02/12/10
m 564 SHS TEVA PHARMACEUTICALS	P		02/12/10
n 350 SHS AMGEN INC	P		02/25/10
o 1300 SHSH AT&T	P		02/25/10

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 85,506.		84,158.	1,348.
b 133,078.		130,770.	2,308.
c 50,281.		46,978.	3,303.
d 35,650.		6,941.	28,709.
e 31,070.		26,583.	4,487.
f 37,191.		5,484.	31,707.
g 59,193.		12,428.	46,765.
h 43,620.		38,986.	4,634.
i 34,585.		12,265.	22,320.
j 37,070.		2,606.	34,464.
k 144,155.		11,828.	132,327.
l 24,858.		12,570.	12,288.
m 32,277.		23,268.	9,009.
n 19,649.		20,272.	<623.>
o 32,149.		50,410.	<18,261.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			1,348.
b			2,308.
c			3,303.
d			28,709.
e			4,487.
f			31,707.
g			46,765.
h			4,634.
i			22,320.
j			34,464.
k			132,327.
l			12,288.
m			9,009.
n			<623.>
o			<18,261.>

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

KOVEN FOUNDATION

**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 2729 SHS AU OPTRONICS	P		02/25/10
b 500 SHS CHEVRON	P		02/25/10
c 1452 SHS DOMINION RESOURCES	P		02/25/10
d 1000 SHS FORTUNE BRANDS	P		02/25/10
e 1100 SHS ITT CORP	P		02/25/10
f 2600 SHS NEWS CORP	P		02/25/10
g 1000 SHS ROCHE HOLDINGS	P		02/25/10
h 2012 SHS VODAFONE	P		02/25/10
i 800 SHS WILLIAMS COS	P		02/25/10
j 1000 SHS EXXON MOBIL	P		03/02/10
k 1000 SHS DIRECTTV	P		03/09/10
l 63 SHS JMSMUCKER	P		03/09/10
m 650 SHS MEDTRONIC	P		03/09/10
n 1550 SHS SYSCO	P		03/09/10
o 1000 SHS TEVA PHARMACEUTICALS	P		03/09/10

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 27,808.		26,875.	933.
b 36,025.		6,535.	29,490.
c 55,553.		8,253.	47,300.
d 43,443.		45,969.	<2,526.>
e 55,988.		32,824.	23,164.
f 34,736.		42,573.	<7,837.>
g 41,439.		20,950.	20,489.
h 44,143.		8,734.	35,409.
i 17,352.		30,080.	<12,728.>
j 65,390.		3,350.	62,040.
k 34,560.		26,583.	7,977.
l 3,738.			3,738.
m 29,107.		29,523.	<416.>
n 44,810.		44,630.	180.
o 61,370.		41,241.	20,129.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			933.
b			29,490.
c			47,300.
d			<2,526.>
e			23,164.
f			<7,837.>
g			20,489.
h			35,409.
i			<12,728.>
j			62,040.
k			7,977.
l			3,738.
m			<416.>
n			180.
o			20,129.

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

KOVEN FOUNDATION

**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 1300 SHS VALERO ENERGY	P		03/09/10
b 2000 SHS WELLS FARGO	P		03/09/10
c 260 SHS ALCON	P	02/09/10	05/18/10
d 705 SHS SANDISK	P	02/09/10	05/19/10
e 800 SHS SOUTHWESTERN ENERGY	P	02/25/10	05/19/10
f 2000 SHS PFIZER	P		05/19/10
g 640 SHS ANDARKP PETE CORP	P	02/09/10	06/02/10
h 807 SHS WESTERN DIGITAL	P	03/02/10	06/29/10
i 1700 SHS GENERAL ELECTRIC	P		07/07/10
j 50000 SHS CONOCO FUNDING	P	03/18/10	08/03/10
k 540 SHS COGNIZANT TECHNOLOGY	P	02/25/10	08/16/10
l 477 SHS JUNIPER NETWORKS	P	02/25/10	08/16/10
m 50 SHS SANDISK	P	02/09/10	09/01/10
n 3810 SHS DELMONTE FOODS	P	02/25/10	09/17/10
o 54 SHS INTUITIVE SURGICAL	P	02/09/10	09/29/10

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 25,360.		47,031.	<21,671.>
b 57,739.		3,720.	54,019.
c 38,505.		40,914.	<2,409.>
d 28,301.		18,803.	9,498.
e 30,289.		34,384.	<4,095.>
f 31,529.		44,589.	<13,060.>
g 28,038.		40,724.	<12,686.>
h 25,049.		32,285.	<7,236.>
i 24,361.		11,455.	12,906.
j 53,451.		53,955.	<504.>
k 31,527.		25,991.	5,536.
l 12,376.		13,318.	<942.>
m 1,753.		1,334.	419.
n 49,099.		45,288.	3,811.
o 15,545.		17,710.	<2,165.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<21,671.>
b			54,019.
c			<2,409.>
d			9,498.
e			<4,095.>
f			<13,060.>
g			<12,686.>
h			<7,236.>
i			12,906.
j			<504.>
k			5,536.
l			<942.>
m			419.
n			3,811.
o			<2,165.>

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

KOVEN FOUNDATION

**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.)
a 320 SHS URS CORP	P	03/09/10	09/29/10
b 128 SHS URS CORP	P	04/13/10	09/29/10
c 195 SHS CUMMINS INC	P	02/25/10	10/22/10
d 325 SHS TYCO ELECTRONICS	P	02/25/10	10/22/10
e 778 SHS BB&T	P	03/22/10	10/26/10
f 485 SHS ILLINOIS TOOLWORKS	P		10/22/10
g 410 SHS CHURCH & DWIGHT	P	03/09/10	11/08/10
h 189 SHS CHURCH & DWIGHT	P	04/13/10	11/08/10
i 160 SHS ZIMMER HOLDINGS	P	02/09/10	11/08/10
j 129 SHS CUMMINS INC	P	02/25/10	11/09/10
k 56 SHS INTUITIVE SURGICAL	P	02/09/10	11/12/10
l 335 SHS RESMED	P	02/09/10	11/12/10
m 280 SHS ZIMMER HOLDINGS	P	02/09/10	11/12/10
n 45 SHS SANDISK	P	02/09/10	11/19/10
o 190 SHS TARGET	P	02/09/10	11/19/10

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 12,203.		15,341.	<3,138.>
b 4,881.		6,558.	<1,677.>
c 18,250.		10,917.	7,333.
d 10,166.		8,326.	1,840.
e 17,439.		24,859.	<7,420.>
f 22,615.		20,588.	2,027.
g 26,906.		27,663.	<757.>
h 12,403.		12,859.	<456.>
i 8,232.		8,987.	<755.>
j 12,120.		7,222.	4,898.
k 15,060.		18,366.	<3,306.>
l 11,265.		9,107.	2,158.
m 14,274.		15,728.	<1,454.>
n 1,801.		1,200.	601.
o 10,561.		9,359.	1,202.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<3,138.>
b			<1,677.>
c			7,333.
d			1,840.
e			<7,420.>
f			2,027.
g			<757.>
h			<456.>
i			<755.>
j			4,898.
k			<3,306.>
l			2,158.
m			<1,454.>
n			601.
o			1,202.

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

**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 500 SHS PROCTER & GAMBLE	P		11/08/10
b 1000 SHS MERCK	P		11/12/10
c 220 SHS JPMORGAN	P		11/19/10
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 32,319.		10,205.	22,114.
b 34,490.		32,488.	2,002.
c 8,671.		1,762.	6,909.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			22,114.
b			2,002.
c			6,909.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) - { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	595,669.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
BEACON TRUST	25,423.
BEACON TRUST - ACCRUED INTEREST PAID	<7,884.>
CHARLES SCHWAB	293.
<b>Total to Form 990-PF, Part I, line 3, Column A</b>	<b>17,832.</b>

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
BEACON TRUST	14,452.	0.	14,452.
CHARLES SCHWAB	5,513.	0.	5,513.
<b>Total to Fm 990-PF, Part I, ln 4</b>	<b>19,965.</b>	<b>0.</b>	<b>19,965.</b>

Form 990-PF Other Professional Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
PROFESSIONAL FEES	1,450.	725.		725.
INVESTMENT ADVISORY FEES	5,735.	2,868.		2,867.
<b>To Form 990-PF, Pg 1, ln 16c</b>	<b>7,185.</b>	<b>3,593.</b>		<b>3,592.</b>

Form 990-PF Taxes Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL EXCISE TAXES	476.	0.		0.
<b>To Form 990-PF, Pg 1, ln 18</b>	<b>476.</b>	<b>0.</b>		<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	
OFFICE EXPENSES	2,038.	1,019.		1,019.	
To Form 990-PF, Pg 1, ln 23	2,038.	1,019.		1,019.	

Form 990-PF	Corporate Stock		Statement	6
Description	Book Value	Fair Market Value		
COMMON STOCK	1,085,339.	1,294,174.		
Total to Form 990-PF, Part II, line 10b	1,085,339.	1,294,174.		

Form 990-PF	Corporate Bonds		Statement	7
Description	Book Value	Fair Market Value		
CORPORATE BONDS	528,497.	517,671.		
Total to Form 990-PF, Part II, line 10c	528,497.	517,671.		

Form 990-PF	Other Investments		Statement	8
Description	Valuation Method	Book Value	Fair Market Value	
MUTUAL FUNDS	COST	0.	0.	
Total to Form 990-PF, Part II, line 13		0.	0.	

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Form 990-PF      Explanation Concerning Part VII-A, Line 8b      Statement      9

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Explanation

ORGANIZATIONS WITH LESS THAN \$25,000 OF DONATIONS RECEIVED IN A YEAR ARE NOT REQUIRED TO FURNISH A COPY WITH THE DIVISION OF CONSUMER AFFAIRS.

KOVEN FOUNDATION  
ATTACHMENT TO FORM 990-PF, PART II, STMT 7,8 & 9  
2010 Form 990-PF  
EIN 22-6028758

QTY	SECURITY	UNIT COST	TOTAL COST	PRICE	MARKET VALUE
<u>COMMON STOCK</u>					
492 000	ALEXION PHARMACEUTICALS	54 06	26,596 07	80 55	39,630 60
63 000	AMERICAN INTERNATIONAL GROUP	295 25	18,600 63	57 62	3,630 06
420 000	APACHE CORP	103 15	43,322 71	119 23	50,076 60
230 000	APPLE INC	196 37	45,165 08	322 56	74,188 80
800 000	AUTOMATIC DATA PROCESSING	42 36	33,884 32	46 28	37,024 00
269 000	CHEVRON CORP	81 01	21,792 87	91 25	24,546 25
790 000	CISCO SYSTEMS	26 01	20,547 82	20 23	15,981 70
510 000	COGNIZANT TECHNOLOGY	48 13	24,546 25	73 29	37,377 90
1,230 000	CORN PRODUCTS INTL	37 13	45,674 50	46	56,580 00
506 000	CUMMINS INC	55 99	28,328 72	110 01	55,665 06
682 000	DUPONT EI DE NEMOURS	47 98	32,719 29	49 88	34,018 16
1,255 000	EXPEDIA INC	28 57	35,855 22	25 09	31,487 95
450 000	EXXON MOBIL CORP	71 55	32,197 50	73 12	32,904 00
320 000	FRANKLIN RESOURCES	110 59	35,389 01	111 21	35,587 20
70 000	GOOGLE INC	536 76	37,573 20	593 97	41,577 90
814 000	HEINZ HJ	48 40	39,397 13	49 46	40,260 44
515 000	ILLINOIS TOOL WORKS	42 45	21,861 75	53 4	27,501 00
665 000	INGERSOLL RAND	39 16	26,040 47	47 09	31,314 85
50 000	INTUITIVE SURGICAL	327 97	16,398 50	257 75	12,887 50
1,160 000	JEFFRIES GROUP	25 25	29,289 88	26 63	30,890 80
730 000	JPMORGAN CHASE & CO	8 01	5,847 30	42 42	30,966 60
923 000	JUNIPER NETWORKS	27 92	25,770 07	36 92	34,077 16
1,355 000	KRAFT FOODS INC	31 35	42,484 89	31 51	42,696 05
414 000	NEWMONT MINING	54 28	22,471 05	61 43	25,432 02
960 000	NOBLE CORP	40 16	38,553 95	35 77	34,339 20
390 000	PRECISION CASTPARTS CORP	108 02	42,127 76	139 21	54,291 90
945 000	RESMED	27 18	25,689 78	34 64	32,734 80
1,020 000	SANDISK CORP	26 67	27,203 29	49 86	50,857 20
640 000	SCHLUMBERGER	64 17	41,068 74	83 5	53,440 00
580 000	TARGET CORP	49 26	28,570 74	60 13	34,875 40
865 000	THOMSON-REUTERS	36 86	31,881 08	37 27	32,238 55
490 000	TRAVELERS COS INC	54 44	26,675 28	55 71	27,297 90
1,105 000	TYCO ELECTRONICS	25 62	28,309 99	35 4	39,117 00
490 000	UNITED PARCEL SERVICE	69 58	34,094 64	72 58	35,564 20
864 000	YUM BRANDS	44 18	38,175 09	49 05	42,379 20
200 000	ZIMMER HOLDINGS	56 17	<u>11,233 98</u>	53 68	<u>10,736 00</u>
			1,085,338 55		1,294,173 95

CORPORATE BONDS

50,000 000	ABBOTT LABS NTS 5 60%, DUE 5/15/11	105 47	52,735 00	101 968	50,984 50
50,000 000	ASTRAZENECA PLC 5 40%, DUE 9/15/12	109 63	54,813 50	107 835	53,917 50
50,000 000	BANK OF NY MELLON 4 95%, DUE 11/01/12	108 48	54,244 00	107 294	53,647 00
50,000 000	CVS CAREMARK 5 75%, DUE 8/15/11	105 93	52,966 50	103 101	51,550 50
50,000 000	DIAGEO FINANCE 3 875%, DUE 8/15/11	102 88	51,440 00	100 785	50,392 50
50,000 000	FORD MOTOR CREDIT 7 00%, DUE 08/15/12	100 00	50,000 00	100 563	50,281 50
50,000 000	IBM CORP 4 75%, DUE 11/29/12	108 24	54,120 00	107 358	53,679 00
50,000 000	JPMORGAN CHASE 5 60%, DUE 6/01/11	105 35	52,676 50	102 136	51,068 00
50,000 000	KRAFT FOODS 5 625%, DUE 11/1/11	106 02	53,007 50	103 889	51,944 50
50,000 000	COMCAST CORPORATION 6 75%, DUE 1/30/11	104 99	<u>52,494 00</u>	100 411	<u>50,205 50</u>
			528,497 00		517,670 50

KOVEN FOUNDATION  
 EIN 22-6028758  
 CONTRIBUTIONS PAID - 2010  
 2010 FORM 990-PF, PART XV, STATEMENT 12

NAME	CITY	ST	AMOUNT	PURPOSE
WNYC	New York	NY	1,000 00	Educational
Adirondack Mountain Club	Lake George	NY	250.00	Conservation
American Jewish Committee	New York	NY	150 00	Public Good
Assoc of NJ Environmental Commissions	Mendham	NJ	500.00	Conservation
Califon Fire Company	Califon	NJ	500.00	Public Good
Columbia Graduate School of Business	New York	NY	1,000 00	Educational
Conservation Resources Inc	Chester	NJ	500.00	Conservation
Georgetown University	Washington	DC	1,000.00	Educational
Great Swamp Watershed Assoc.	Green Village	NJ	500 00	Conservation
Green Village Fire Company	Green Village	NJ	500.00	Public Good
Harding Land Trust	New Vernon	NJ	5,000.00	Conservation
Hunterdon Art Center	Clinton	NJ	100.00	Educational
Hunterdon Land Trust Alliance	Sergeantsville	NJ	2,000.00	Conservation
Morristown Memorial Hospital	Morristown	NJ	10,000.00	Medical
Nature Conservancy - Block Island	Block Island	RI	5,000.00	Conservation
New Jersey Audubon Society	Bernardsville	NJ	15,500.00	Conservation
New Jersey Conservation Foundation	Far Hills	NJ	4,000.00	Conservation
New Jersey Performing Arts Center	Newark	NJ	2,000.00	Performing Arts
New Jersey Symphony Orchestra	Newark	NJ	2,500 00	Performing Arts
New Vernon Rescue Squad	New Vernon	NJ	500.00	Medical
P.S. 6	Brooklyn	NY	1,000.00	Educational
Peck School	Morristown	NJ	1,000.00	Educational
Salvation Army	West Nyack	NY	1,000.00	Public Good
Sanibel Captiva Conservation Foundation	Sanibel	FL	500 00	Conservation
Sea Education Association	Woods Hole	MA	500.00	Educational
Sherman Hoffman	Bernardsville	NJ	1,000.00	Conservation
Spondylitis Association of America	Sherman Oaks	CA	500.00	Medical
St Timothy's School	Stevenson	MD	6,500.00	Educational
Stevens Institute of Technology	Hoboken	NJ	1,000.00	Educational
Tewksbury Education Foundation	Oldwick	NJ	1,000 00	Educational
Tewksbury Family Assistance Fund	Tewksbury	NJ	500 00	Public Good
Tewksbury Historical Society	Oldwick	NJ	260.00	Educational
Tewksbury Land Trust	Oldwick	NJ	2,500 00	Conservation
The Gow School	South Wales	NY	1,000.00	Educational
The Gunnery Capital Drive	Washington	CT	15,000.00	Educational
The Highlands Coalition	Bethlehem	PA	500.00	Conservation
The Newark Museum	Newark	NJ	17,000 00	Educational
The Willowood Foundation	Gladstone	NJ	400 00	Educational
Thirteen WNET	New York	NY	500 00	Educational
Upper Raritan Watershed Association	Gladstone	NJ	2,000.00	Conservation
WQXR	New York	NY	1,000.00	Educational

107,160.00