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

2010

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 **JUNE 1**, 2010, and ending **MAY 31**, 2011

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: **DreamCatcher Foundation, Inc.** A Employer identification number: **20-0814986**

Number and street (or P O box number if mail is not delivered to street address): **81100 Old Highway** Room/suite: B Telephone number (see page 10 of the instructions): **(716) 878-8000**

City or town, state, and ZIP code: **Islamorada, FL 33036** C If exemption application is pending, check here D 1 Foreign organizations, check here 2 Foreign organizations meeting the 85% test, check here and attach computation

H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

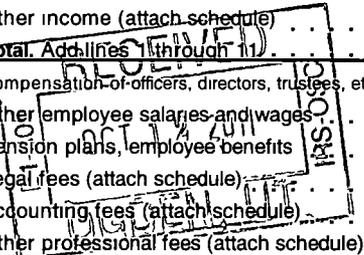
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 3,379,798** J Accounting method: Cash Accrual Other (specify) E If private foundation status was terminated under section 507(b)(1)(A), check here F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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	(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 (attach schedule)				
2 Check <input 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	71,452	71,452		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-459			
b Gross sales price for all assets on line 6a	182,253			
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	70,993	71,452		
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	32,484	32,264		220
24 Total operating and administrative expenses. Add lines 13 through 23	32,484	32,264		220
25 Contributions, gifts, grants paid	202,086			202,086
26 Total expenses and disbursements. Add lines 24 and 25	234,570	32,264		202,306
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-163,577			
b Net investment income (if negative, enter -0-)		39,188		
c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		59,540	39,821	39,821
	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 (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule),				
	b	Investments - corporate stock (attach schedule)				
	c	Investments - corporate bonds (attach schedule),				
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule)	3,103,656	2,959,798	3,339,977	
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	3,163,196	2,999,619	3,379,798		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	2,797,268	2,595,182		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds	365,928	404,437			
30	Total net assets or fund balances (see page 17 of the instructions)	3,163,196	2,999,619			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,163,196	2,999,619			

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	3,163,196
2	Enter amount from Part I, line 27a	2	-163,577
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,999,619
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,999,619

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 SEE ATTACHED SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	-459	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	113,226	2,963,071	0.0382
2008	128,808	2,723,904	0.0473
2007	193,692	3,733,279	0.0519
2006	198,868	3,624,053	0.0549
2005	22,584	976,111	0.0231
2 Total of line 1, column (d)			2 0.2154
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.0431
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 3,170,068
5 Multiply line 4 by line 3			5 136,630
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 392
7 Add lines 5 and 6			7 137,022
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 on page 18.			8 202,306

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1 a 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 ruling 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	392
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	
3 Add lines 1 and 2	3	392
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	392
6 Credits/Payments		
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6 a	2,179
b Exempt foreign organizations-tax withheld at source	6 b	
c Tax paid with application for extension of time to file (Form 8868)	6 c	
d Backup withholding erroneously withheld	6 d	
7 Total credits and payments Add lines 6a through 6d	7	2,179
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	1,787
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <u>1,787</u> Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ <u>0</u> (2) On foundation managers <input type="checkbox"/> \$ <u>0</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ <u>0</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N	A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <u>GEORGIA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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 page 20 of the instructions) 11 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address N/A
14 The books are in care of ROBERT E. RICH, JR. Telephone no. (716) 878-8000
Located at ONE ROBERT RICH WAY, P.O. BOX 245, BUFFALO, NY ZIP + 4 14240
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No X
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

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

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

1a During the year did the foundation (either directly or indirectly).
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes X No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 1b N A
Organizations relying on a current notice regarding disaster assistance check here.
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 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? Yes X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions) 2b X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) 3b N A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? 4b X

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

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 NONE	
2	
3	
4	

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

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

	Amount	
1 NONE		
2		
All other program-related investments. See page 24 of the instructions		
3 NONE		
Total. Add lines 1 through 3		▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,175,524
b	Average of monthly cash balances	1b	42,819
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,218,343
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,218,343
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	48,275
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,170,068
6	Minimum investment return. Enter 5% of line 5	6	158,503

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part)

1	Minimum investment return from Part X, line 6	1	158,503
2a	Tax on investment income for 2010 from Part VI, line 5	2a	392
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	392
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	158,111
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	158,111
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	158,111

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	202,306
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	202,306
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	392
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	201,914

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				158,111
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			36,805	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>201,914</u>				
a Applied to 2009, but not more than line 2a			36,805	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				158,111
e Remaining amount distributed out of corpus	6,998			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	6,998			
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	6,998			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010	6,998			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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 ▶ N/A

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(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 page 28 of 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))

KIMBERLY R. LUPKIN, ROBERT E. RICH III, THEODORE W. RICH AND BARNABY W. RICH

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 page 28 of the 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:
DREAMCATCHER FOUNDATION, INC., PO BOX 1578, BUFFALO, NY 14213-1578

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

BY FORMAL LETTER REQUEST

c Any submission deadlines:

APPLICATION (LETTER REQUEST) ACCEPTED AT ANY TIME

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

NO RESTRICTIONS IF FROM BONAFIDE CHARITABLE ORGANIZATION

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE ATTACHED SCHEDULE				202,086
Total			▶ 3a	202,086
b <i>Approved for future payment</i>				
Total			▶ 3b	

DreamCatcher Foundation, Inc.

5/31/11

FORM 990PF

	<u>PER</u> <u>BOOKS</u>	<u>NET INV.</u> <u>INCOME</u>	<u>CHARITABLE</u> <u>ACTIVITIES</u>
<u>PART I - LINE 23 - OTHER EXPENSES</u>			
BANK FEES	49	24	25
OFFICE EXPENSE	390	195	195
INVESTMENT ACCOUNT FEES	32,045	32,045	0
	<u>32,484</u>	<u>32,264</u>	<u>220</u>

DreamCatcher Foundation, Inc.

5/31/11

FORM 990PF

	SHARES	BEG OF YEAR BOOK VALUE	END OF YEAR BOOK VALUE	END OF YEAR FAIR MKT VAL
<u>PART II - LINE 13 - OTHER INVESTMENTS</u>				
American Europacific Growth Fund	12,032.872	457,175	477,371	528,123
Cohen & Steers Global Realty Fund	1,261.617	47,638	47,638	55,713
Dodge & Cox Income Fund	36,621.185	457,135	457,135	496,583
Dreyfus Cash Management Fund	0.000	207,636	0	0
Goldman Sachs Growth Fund	5,945.066	0	134,282	155,642
Guinness Atkinson Alternative Energy Fund	2,101.984	11,196	11,196	11,498
Pimco Foreign Bond Fund	12,288.216	127,824	127,824	134,924
Schwab Advantage Cash Reserve Fund	72,012.560	0	72,013	72,013
Southern Sun Small Cap Fund	3,614.276	50,636	50,636	79,622
T Rowe Price Emerging Markets Fund	6,194.278	158,213	158,213	222,065
T Rowe Price Mid-Cap Value Fund	6,315.809	139,057	139,057	161,306
TCW Select Equities Fund	21,388.186	321,276	321,276	400,387
US Global Investors Mega Trends Fund	0.000	20,100	0	0
US Global Investors Resources Fund	5,690.598	23,831	43,831	68,742
Vanguard Inflation Protected Secs Fund	10,186.757	120,035	120,035	137,725
Vanguard International Explorer Fund	11,866.987	170,435	170,435	207,435
Vanguard Mid Cap Growth Fund	0.000	162,613	0	0
Vanguard ST Investment Fund	21,418.881	223,852	223,852	231,324
Vanguard Windsor II Fund	13,498.388	405,004	405,004	376,875
		3,103,656	2,959,798	3,339,977

PART VIII, LINE 1, INFORMATION ABOUT OFFICERS, DIRECTORS...

(a) Name and address	(b) Title & avg. hrs/wk	(c) Compensation	(d) Contribution to Plans	(e) Expense Account
ROBERT E. RICH, JR. 81100 OLD HIGHWAY, ISLAMORADA, FL 33036	PRESIDENT AS NEEDED	\$0	\$0	\$0
MELINDA R. RICH 81100 OLD HIGHWAY, ISLAMORADA, FL 33036	FIRST VP AS NEEDED	0	0	0
KIMBERLY RICH LUPKIN 4717 RED OAK COURT, HAMBURG, NY 14075	VP/ASST SEC AS NEEDED	0	0	0
ROBERT E. RICH, III 68 LEXINGTON AVENUE, BUFFALO, NY 14222	VP/TREASURER AS NEEDED	0	0	0
THEODORE W. RICH C/O RICH PRODUCTS CORPORATION ONE ROBERT RICH WAY, BUFFALO, NY 14213	VP/SECRETARY AS NEEDED	0	0	0
BARNABY W. RICH 212 PRESTON STREET, ISLAMORADA, FL 33036	VP AS NEEDED	0	0	0

DreamCatcher Foundation, Inc.

5/31/11

Form 990 PF, Part IV

(a) Description of Property Sold	(b) Purchased D-Donated	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost Basis	(h) Gain (Loss)
9,463 Sh - U.S. Global Investors Mega Trends	P-Purchased	12/14/2009	10/11/2010	79	0	76	3
632,111 Sh - Vanguard Mid Cap Growth Investors	P-Purchased	1/8/2010	10/11/2010	10,751	0	10,025	726
3,320,550 Sh - U.S. Global Investors Mega Trends	P-Purchased	Various	10/11/2010	27,826	0	20,023	7,803
8,443,292 Sh - Vanguard Mid Cap Growth Investors	P-Purchased	Various	10/11/2010	143,597	0	152,588	(8,991)
				<u>182,253</u>		<u>182,712</u>	<u>(459)</u>

DreamCatcher Foundation, Inc. FEIN:20-0814986
Form 990PF - Schedule XV - 2010 Contributions Paid

Date	Check Number	Name and Address	If Individual, Relationship	If Foundation, Status	Purpose of Contribution	Amount
06/01/10	1569	Sakya Center for Buddhist Studies and Meditation Inc , Cambrdge, MA	N/A	N/A	General donation	\$2,500.00
06/01/10	1570	Coral Shores High School, Tavernier, FL	N/A	N/A	General donation	\$2,000.00
06/02/10	1571	The Smile Train, New York, NY	N/A	N/A	General donation	\$500.00
06/02/10	1572	The Elephant Sanctuary, Hohenwald, TN	N/A	N/A	General donation	\$200.00
06/02/10	1573	Dian Fossey Gorilla Fund, Atlanta, GA	N/A	N/A	General donation	\$200.00
06/02/10	1574	American Indian Institute, Bozeman, MT	N/A	N/A	General donation	\$500.00
06/02/10	1575	Doctors without Borders USA, Inc., New York, NY	N/A	N/A	General donation	\$200.00
06/03/10	1576	PAL, Buffalo, NY	N/A	N/A	General donation	\$500.00
06/15/10	1577	IFACT, Islamorada, FL	N/A	N/A	General donation	\$400.00
06/18/10	1578	Roswell Park Alliance Foundation, Buffalo, NY	N/A	Public	Memonal donation	\$500.00
06/24/10	1579	Shea's Performing Arts Center, Buffalo, NY	N/A	N/A	Annual donation	\$1,500.00
06/30/10	1580	Explore and More Children's Museum, East Aurora, NY	N/A	N/A	General donation	\$5,000.00
06/30/10	1581	Friends of the Pool, Tavernier, FL	N/A	N/A	General donation	\$1,500.00
06/30/10	1582	Theatre of Youth Company, Buffalo, NY	N/A	N/A	General donation	\$5,000.00
06/30/10	1583	Essential Care for Children, Buffalo, NY	N/A	N/A	General donation	\$2,000.00
06/30/10	1584	Buffalo Hearing & Speech Center Foundaton, Buffalo, NY	N/A	Public	General donation	\$1,000.00
06/30/10	1585	Aspire of WNY, Inc., Getzville, NY	N/A	N/A	General donation	\$1,000.00
06/30/10	1586	Gilda's Club Western New York, Buffalo, NY	N/A	N/A	General donation	\$2,000.00
06/30/10	1587	Big Brothers Big Sisters of Erie County, Buffalo, NY	N/A	N/A	General donation	\$1,000.00
06/30/10	1588	Operation Purple Camp, Alexandna, VA	N/A	N/A	General donation	\$5,000.00
06/30/10	1589	American Camp Association Campership, Martinsville, IN	N/A	N/A	General donation	\$5,000.00
06/30/10	1590	Cystic Fibrosis Foundation, Buffalo, NY	N/A	Public	Corporate Sponsorship	\$2,744.00
06/30/10	1591	National Foundation for Celiac Awareness, Ambler, PA	N/A	N/A	General donation	\$4,000.00
06/30/10	1592	Cystic Fibrosis Foundation, Buffalo, NY	N/A	Public	Corporate Sponsorship	\$370.00
06/30/10	1593	Coral Shores High School, Tavernier, FL	N/A	N/A	General donation	\$450.00
07/01/10	1594	University of Vermont Scholarship Fund, Burlington, VT	N/A	N/A	General donation	\$5,000.00
07/01/10	1595	Hauptman-Woodward Medical Research, Buffalo, NY	N/A	N/A	General donation	\$3,750.00
06/30/10	1597	Elmwood Franklin School, Buffalo, NY	N/A	N/A	Annual donation	\$1,000.00
06/30/10	1599	Camp Good Days and Special Times, Mendon, NY	N/A	N/A	General donation	\$150.00
07/29/10	1600	Rochez Academy of Insh Dance Parents, East Amherst, New York	N/A	N/A	General donation	\$350.00
07/29/10	1601	Roswell Park Alliance Foundation, Buffalo, NY	N/A	Public	General donation	\$5,000.00
07/29/10	1602	Mark A. Monaco Memonal Foundation, Depew, NY	N/A	Public	General donation	\$100.00
07/29/10	1603	St. Lawrence University, Canton, NY	N/A	N/A	General donation	\$500.00
07/29/10	1604	Agape Care Cradle, Wichita, KS	N/A	N/A	General donation	\$500.00
07/29/10	1605	Upstate New York Transplant Services, Buffalo, NY	N/A	N/A	General donation	\$500.00
07/29/10	1606	S A R E P Youth Fly Fishing Program, Fredonia, NY	N/A	N/A	General donation	\$1,000.00
07/29/10	1607	NYPIRG, New York, NY	N/A	N/A	General donation	\$500.00
08/12/10	1608	United Mitochondrial Disease Foundaton, Pittsburgh, PA	N/A	Public	General donation	\$600.00
08/24/10	1609	Alzheimer's Association of WNY, Williamsville, NY	N/A	N/A	General donation	\$100.00
08/26/10	1610	Susan G. Komen - WNY Affiliate, Buffalo, NY	N/A	N/A	General donation	\$200.00
09/01/10	1611	Friedreich's Ataxia Research Alliance, Downingtown, PA	N/A	N/A	General donation	\$1,000.00
09/07/10	1612	Light of Hearts Villa, Cleveland, OH	N/A	N/A	General donation	\$1,000.00
09/08/10	1613	Friends of the Pool, Tavernier, FL	N/A	N/A	General donation	\$3,000.00
09/10/10	1614	American Heart Association, Buffalo, NY	N/A	N/A	General donation	\$250.00
09/14/10	1615	Tibet Oral History Project, Moraga, CA	N/A	N/A	General donation	\$1,350.00
09/20/10	1616	Alzheimer's Association of WNY, Williamsville, NY	N/A	N/A	General donation	\$50.00
09/21/10	1617	Sigma Pi Educational Foundation, Brentwood, TN	N/A	Public	Annual donation	\$250.00
09/22/10	1618	Hamburg Central PTA, Hamburg, NY	N/A	N/A	General donation	\$2,000.00
10/04/10	1619	Fredonia College Foundation, Fredonia, NY	N/A	Public	General donation	\$200.00
10/04/10	1620	United Way of Buffalo & Erie County, Buffalo, NY	N/A	N/A	General donation	\$600.00
10/04/10	1621	Coral Shores High School, Tavernier, FL	N/A	N/A	General donation	\$6,000.00
10/04/10	1622	Coral Shores High School, Tavernier, FL	N/A	N/A	General donation	\$5,000.00
10/05/10	1623	AFSP-Long Island Chapter, New York, NY	N/A	N/A	Memonal donation	\$500.00
10/05/10	1624	Hamburg Hawks Hockey Association, Inc , Hamburg, NY	N/A	N/A	General donation	\$2,000.00
10/08/10	1626	La Jolla Playhouse, La Jolla, CA	N/A	N/A	General donation	\$10,000.00
10/26/10	1627	Transportation Club of Peoria, Dunlap, IL	N/A	N/A	General donation	\$250.00
10/26/10	1628	Theatre of Youth Company, Buffalo, NY	N/A	N/A	General donation	\$10,000.00
10/26/10	1629	Miami Rescue Mission, Miami, Florida	N/A	N/A	Corporate Sponsorship	\$192.00
10/26/10	1630	Quaker Athletic Booster Club, Orchard Park, NY	N/A	N/A	General donation	\$100.00
10/26/10	1633	Armor Volunteer Fire Company, Hamburg, NY	N/A	N/A	Annual donation	\$500.00
10/26/10	1634	Shakespeare in Delaware Park, Buffalo, NY	N/A	N/A	General donation	\$500.00
11/09/10	1635	Children's Center of the Cumberlandands, Oneida, TN	N/A	N/A	General donation	\$2,500.00
11/09/10	1636	Upstate New York Transplant Services, Buffalo, NY	N/A	N/A	General donation	\$250.00
11/16/10	1637	Roswell Park Alliance Foundaton, Buffalo, NY	N/A	Public	General donation	\$5,000.00
11/17/10	1638	Response To Love Center, Buffalo, NY	N/A	N/A	General donation	\$250.00
11/17/10	1639	American Red Cross Greater Miami, Miami, FL	N/A	N/A	General donation	\$1,000.00
11/23/10	1640	Canisius Parents Association, Buffalo, NY	N/A	N/A	General donation	\$150.00
12/01/10	1641	Canisius College, Buffalo, NY	N/A	N/A	General donation	\$500.00
12/01/10	1642	Yeshiva Elementary School, Milwaukee, WI	N/A	N/A	General donation	\$250.00
12/06/10	1643	Yeshiva Elementary School, Milwaukee, WI	N/A	N/A	General donation	\$250.00
12/28/10	1644	Community Music School of Buffalo, Buffalo, NY	N/A	N/A	General donation	\$500.00
12/28/10	1645	Islamorada Firefighters Benevolent Assn, Islamorada, FL	N/A	N/A	General donation	\$1,000.00
12/28/10	1646	Niagara University, Niagara University, NY	N/A	N/A	General donation	\$1,000.00
12/28/10	1647	Northeast Family YMCA, Louisville, KY	N/A	N/A	General donation	\$500.00
01/03/10	1648	Elmwood Franklin School, Buffalo, NY	N/A	N/A	Annual donation	\$2,000.00
01/03/11	1650	American Cancer Society, Buffalo, NY	N/A	N/A	Memonal donation	\$250.00
01/06/11	1651	Williams College Alumni Fund, Williamstown, MA	N/A	N/A	General donation	\$400.00
01/10/11	1652	Alzheimer's Association of WNY, Williamsville, NY	N/A	N/A	General donation	\$250.00

DreamCatcher Foundation, Inc. FEIN:20-0814986
Form 990PF - Schedule XV - 2010 Contributions Paid

Date	Check Number	Name and Address	If Individual, Relationship	If Foundation, Status	Purpose of Contribution	Amount
06/01/10	1569	Sakya Center for Buddhist Studies and Meditation Inc , Cambridge, MA	N/A	N/A	General donation	\$2,500.00
02/02/11	1653	Irish Classical Theatre, Buffalo, NY	N/A	N/A	General donation	\$1,250.00
02/02/11	1654	The First Tee of Western New York, Orchard Park, NY	N/A	N/A	General donation	\$5,000.00
02/02/11	1655	Habitat for Humanity, Americus, GA	N/A	N/A	General donation	\$10,000.00
02/07/11	1656	Buffalo Niagara Spint, Inc., Buffalo, NY	N/A	N/A	General donation	\$10,000.00
02/08/11	1657	Wesleyan Church of Hamburg, Hamburg, NY	N/A	N/A	General donation	\$2,000.00
02/14/11	1658	American Cancer Society Relay For Life, Buffalo, NY	N/A	N/A	General donation	\$150.00
03/11/11	1660	St. Patrick Church, Rolla, MO	N/A	N/A	Memonal donaton	\$150.00
03/11/11	1661	Headstrong Foundation, Holmes, PA	N/A	Public	General donation	\$1,000.00
03/11/11	1662	Big Brothers Big Sisters of Erie County, Buffalo, NY	N/A	N/A	General donation	\$250.00
03/11/11	1663	Aurora Ice Association, Inc , East Aurora, NY	N/A	N/A	General donation	\$250.00
03/23/11	1664	WNY United Against Drug & Alcohol Abuse Foundation, Cheektowaga, NY	N/A	Public	General donation	\$2,500.00
03/23/11	1666	American Academy of Pediatrics, Elk Grove Village, IL	N/A	N/A	General donation	\$250.00
04/07/11	1667	Child and Family Services, New Bedford, MA	N/A	N/A	General donation	\$1,500.00
04/07/11	1668	Camp Good Days and Special Times, Mendon, NY	N/A	N/A	Memorial donation	\$2,000.00
04/12/11	1669	S A R.E P. Youth Fly Fishing Program, Fredonia, NY	N/A	N/A	General donation	\$1,000.00
04/12/11	1670	Buffalo Hearing & Speech Center Foundation, Buffalo, NY	N/A	Public	General donation	\$10,000.00
04/12/11	1671	WNY United Against Drug & Alcohol Abuse Foundation, Cheektowaga, NY	N/A	Public	General donation	\$10,000.00
04/12/11	1672	Headstrong Foundation, Holmes, PA	N/A	Public	General donation	\$5,000.00
04/12/11	1673	Explore and More Children's Museum, East Aurora, NY	N/A	N/A	General donation	\$5,000.00
04/15/11	1674	Ride for Roswell, Buffalo, NY	N/A	N/A	General donation	\$200.00
05/02/11	1676	Mark A. Monaco Memorial Foundation, Depew, NY	N/A	Public	General donation	\$200.00
05/11/11	1678	Rock and Roll Hall of Fame and Museum, Cleveland, OH	N/A	N/A	Corporate Sponsorship	\$1,630.00
05/11/11	1681	Delaware Soccer Club, Inc., Buffalo, NY	N/A	N/A	General donation	\$500.00
05/18/11	1683	Keys to Peace, Inc., Laplace, LA	N/A	N/A	General donation	\$3,000.00
05/18/11	1684	Ride for Roswell, Buffalo, NY	N/A	N/A	General donation	\$150.00
05/18/11	1685	St. Lawrence University, Canton, NY	N/A	N/A	Annual donation	\$1,500.00
05/31/11	1686	Flonda Keys Lacrosse Association, Inc., Winter Park, FL	N/A	N/A	General donation	\$2,500.00
Total Contributions paid						\$202,086.00