

Form **990**

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No 1545-0047

2009

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

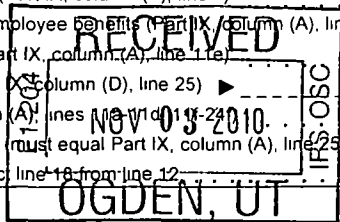
A For the 2009 calendar year, or tax year beginning , 2009, and ending , 20

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type See Specific Instructions	C Name of organization KINGS HIGHWAY DEVELOPMENT FUNDING COMPANY			D Employer identification number 20-8572735
		Doing Business As		E Telephone number (212) 648-0204	G Gross receipts \$ 0. H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)
		Number and street (or P O box if mail is not delivered to street address) Room/suite		F Name and address of principal officer	
		PO BOX 5005		I Tax-exempt status <input checked="" type="checkbox"/> 501(c) (2) ◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	
City or town, state or country, and ZIP + 4 NEW YORK, NY 10163-5005		J Website ▶ N/A		H(c) Group exemption number ▶	
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation 2007		M State of legal domicile DE	

Part I Summary

SCANNED NOV 24 2010

1 Briefly describe the organization's mission or most significant activities		SEE STATEMENT 1	
2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets			
3 Number of voting members of the governing body (Part VI, line 1a)	3	5	
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	5	
5 Total number of employees (Part V, line 2a)	5	0	
6 Total number of volunteers (estimate if necessary)	6		
7a Total gross unrelated business revenue from Part VIII, column (C), line 12	7a		
b Net unrelated business taxable income from Form 990-T, line 34	7b		
		Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)			0.
9 Program service revenue (Part VIII, line 2g)	92,836.		0.
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)			0.
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)			0.
12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	92,836		0.
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)			0
14 Benefits paid to or for members (Part IX, column (A), line 4)			0.
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)			0.
16a Professional fundraising fees (Part IX, column (A), line 11e)			0.
b Total fundraising expenses, Part IX, column (D), line 25			
17 Other expenses (Part IX, column (A), lines 11d, 11f, 24)	300		3,200.
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	300		3,200.
19 Revenue less expenses Subtract line 18 from line 12	92,536		-3,200.
		Beginning of Year	End of Year
20 Total assets (Part X, line 16)	635,391.		635,391.
21 Total liabilities (Part X, line 26)			
22 Net assets or fund balances Subtract line 21 from line 20	635,391.		635,391.



Part II Signature Block

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

Sign Here ▶ *Joseph M. Pistone* Signature of officer Date **OCT 26 2010**

**Joseph Pistone, VP
Director of Tax**

Type or print name and title

Paid Preparer's Use Only	Preparer's signature <i>[Signature]</i>	Date 10-13-2010	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see instructions) P00951479
	Firm's name (or yours if self-employed), address, and ZIP + 4 PRICEWATERHOUSECOOPERS LLP 300 MADISON AVENUE NEW YORK, NY 10017		EIN ▶ 13-4008324	Phone no ▶ 646-471-3000

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

13/p

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission

SEE STATEMENT 1

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

KINGS HIGHWAY DEVELOPMENT FUNDING COMPANY (THE "COMPANY") WAS ORGANIZED FOR THE EXCLUSIVE PURPOSE OF ACQUIRING, HOLDING TITLE TO, AND COLLECTING INCOME FROM REAL PROPERTY, AND REMITTING THE ENTIRE AMOUNT OF SUCH INCOME, LESS EXPENSES, TO ITS SOLE SHAREHOLDER, A TRUST EXEMPT FROM FEDERAL INCOME TAX UNDER INTERNAL REVENUE CODE ("IRC") SECTION 501(A) AS IT IS A QUALIFIED PENSION PLAN AS DEFINED IN IRC SECTION 401(A).

4b (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4c (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4d Other program services (Describe in Schedule O)

(Expenses \$ 3,200 including grants of \$ _____) (Revenue \$ _____)

4e Total program service expenses ▶ 3,200.

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A		X
2	Is the organization required to complete Schedule B, Schedule of Contributors?		X
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		
5	Sections 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III		
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V		X
11	Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	X	
	• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI		
	• Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		
	• Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		
	• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		
	• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X		
	• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X		
12	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII		X
12A	Was the organization included in consolidated, independent audited financial statement for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional	Yes	No
			X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?		X
14b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X

Part IV Checklist of Required Schedules (continued)

		Yes	No
21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>		X
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>		X
24 a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to question 25.</i>		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25 a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>		
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i>		
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II.</i>		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III.</i>		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i>		X
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>		X
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.</i>	X	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i>		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Table with columns for question number, question text, and Yes/No columns. Includes questions 1a-1c, 2a-2b, 3a-3b, 4a-4b, 5a-5c, 6a-6b, 7a-7h, 8, 9a-9b, 10a-10b, 11a-11b, and 12a-12b.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body		
1b	Enter the number of voting members that are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?		X
6	Does the organization have members or stockholders?	X	
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	X	
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	X	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	The governing body?	X	
8b	Each committee with authority to act on behalf of the governing body?		X
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O.		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Does the organization have local chapters, branches, or affiliates?		X
10b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?		X
11A	Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13		X
12b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?		
12c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done		
13	Does the organization have a written whistleblower policy?		X
14	Does the organization have a written document retention and destruction policy?		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official		X
15b	Other officers or key employees of the organization		X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed ▶ NONE
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 Own website Another's website Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization. ▶ JOSEPH PISTONE 245 PARK AVENUE, 2ND FLOOR NEW YORK, NY 10167
212 648-0204

Part VIII Statement of Revenue

20-8572735

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f					
	g	Noncash contributions included in lines 1a-1f \$ _____						
	h	Total. Add lines 1a-1f ▶		0				
Program Service Revenue	2a	_____	Business Code					
	b	_____						
	c	_____						
	d	_____						
	e	_____						
	f	All other program service revenue						
	g	Total. Add lines 2a-2f ▶		0				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶		0				
	4	Income from investment of tax-exempt bond proceeds ▶		0				
	5	Royalties ▶		0				
	6a	Gross Rents	(i) Real	(ii) Personal				
	b	Less rental expenses						
	c	Rental income or (loss)						
	d	Net rental income or (loss) ▶		0				
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
	b	Less cost or other basis and sales expenses						
c	Gain or (loss)							
d	Net gain or (loss) ▶		0					
8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 a							
b	Less direct expenses b							
c	Net income or (loss) from fundraising events ▶		0					
9a	Gross income from gaming activities See Part IV, line 19 a							
b	Less direct expenses b							
c	Net income or (loss) from gaming activities ▶		0					
10a	Gross sales of inventory, less returns and allowances a							
b	Less cost of goods sold b							
c	Net income or (loss) from sales of inventory ▶		0					
Miscellaneous Revenue			Business Code					
11a	_____							
b	_____							
c	_____							
d	All other revenue							
e	Total. Add lines 11a-11d ▶		0					
12	Total Revenue. See instructions ▶		0					

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21 . . .	0.			
2 Grants and other assistance to individuals in the U S See Part IV, line 22	0.			
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	0.			
4 Benefits paid to or for members	0.			
5 Compensation of current officers, directors, trustees, and key employees	0.			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .	0.			
7 Other salaries and wages	0.			
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . .	0.			
9 Other employee benefits	0.			
10 Payroll taxes	0.			
11 Fees for services (non-employees)				
a Management	0.			
b Legal	0.			
c Accounting	0.			
d Lobbying	0.			
e Professional fundraising services See Part IV, line 17	0.			
f Investment management fees	0.			
g Other	0.			
12 Advertising and promotion	0.			
13 Office expenses	0.			
14 Information technology	0.			
15 Royalties	0.			
16 Occupancy	0.			
17 Travel	0.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings	0.			
20 Interest	0.			
21 Payments to affiliates	0.			
22 Depreciation, depletion, and amortization	0.			
23 Insurance	0.			
24 Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a PROFESSIONAL FEES -----	3,200.	3,200.		
b -----				
c -----				
d -----				
e -----				
f All other expenses -----				
25 Total functional expenses Add lines 1 through 24f	3,200.	3,200.		
26 Joint Costs. Check here <input type="checkbox"/> If following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year	
Assets	1	Cash - non-interest-bearing		1	
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net		4	
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10 a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a		
	b	Less accumulated depreciation	10b		10c
	11	Investments - publicly traded securities		11	
	12	Investments - other securities See Part IV, line 11		12	
	13	Investments - program-related See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets See Part IV, line 11	635,391.	15	635,391.
16	Total assets. Add lines 1 through 15 (must equal line 34)	635,391.	16	635,391.	
Liabilities	17	Accounts payable and accrued expenses		17	
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities Complete Part X of Schedule D		25	
	26	Total liabilities. Add lines 17 through 25		26	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27	Unrestricted net assets		27	
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund	635,691.	31	638,591.
	32	Retained earnings, endowment, accumulated income, or other funds	174,054.	32	-3,200.
33	Total net assets or fund balances	809,745.	33	635,391.	
34	Total liabilities and net assets/fund balances	809,745.	34	635,391.	

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
b	Were the organization's financial statements audited by an independent accountant?		X
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O		
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

Form **990** (2009)

**SCHEDULE D
(Form 990)**

Supplemental Financial Statements

OMB No 1545-0047

2009

Open to Public Inspection

▶ **Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.**

▶ **Attach to Form 990. ▶ See separate instructions.**

Department of the Treasury
Internal Revenue Service

Name of the organization **KINGS HIGHWAY DEVELOPMENT FUNDING COMPANY**
C/O JP MORGAN INVESTMENT MANAGEMENT, INC.

Employer identification number
20-8572735

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes <input type="checkbox"/> No	

Part II Conservation Easements Complete if the organization answered "Yes" to Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply)

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? Yes No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

- 1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items
- b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items
- (i) Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____
- (ii) Assets included in Form 990, Part X ▶ \$ _____
- 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items
- a Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____
- b Assets included in Form 990, Part X ▶ \$ _____

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2009

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets(continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a Public exhibition, b Scholarly research, c Preservation for future generations, d Loan or exchange programs, e Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XI V and complete the following table

Table with columns for Amount and rows for 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XI V

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10

Table with columns (a) Current Year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back and rows for 1a-1g: Beginning of year balance, Contributions, Net investment earnings, gains, and losses, Grants or scholarships, Other expenditures for facilities and programs, Administrative expenses, End of year balance

2 Provide the estimated percentage of the year end balance held as

- a Board designated or quasi-endowment %
b Permanent endowment %
c Term endowment %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

Table with columns Yes No and rows 3a(i) unrelated organizations, 3a(ii) related organizations, 3b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments - Land, Buildings, and Equipment See Form 990, Part X, line 10

Table with columns (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value and rows for 1a Land, 1b Buildings, 1c Leasehold improvements, 1d Equipment, 1e Other

Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements			
1	Total revenue (Form 990, Part VIII, column (A), line 12)		1
2	Total expenses (Form 990, Part IX, column (A), line 25)		2
3	Excess or (deficit) for the year Subtract line 2 from line 1		3
4	Net unrealized gains (losses) on investments		4
5	Donated services and use of facilities		5
6	Investment expenses		6
7	Prior period adjustments		7
8	Other (Describe in Part XIV)		8
9	Total adjustments (net) Add lines 4 through 8		9
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9		10

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return				
1	Total revenue, gains, and other support per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
a	Net unrealized gains on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIV)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIV)	4b		
c	Add lines 4a and 4b		4c	
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)		5	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return				
1	Total expenses and losses per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIV)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIV)	4b		
c	Add lines 4a and 4b		4c	
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)		5	

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Part XIV Supplemental Information *(continued)*

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization KINGS HIGHWAY DEVELOPMENT FUNDING COMPANY
C/O JP MORGAN INVESTMENT MANAGEMENT, INC.

Employer identification number
20-8572735

ATTACHMENT 1

PART VI

6) THE STOCKHOLDERS / MEMBERS ARE PENSION TRUSTS DESCRIBED IN AND EXEMPT
FROM FEDERAL INCOME TAX UNDER SECTION 401 AND 501 OF THE INTERNAL REVENUE
CODE OF 1954.

7A) MEMBERS/ STOCKHOLDERS HOLD ANNUAL ELECTIONS FOR BOTH OFFICERS AND
DIRECTORS FOR THE ORGANIZATION.

7B) THE BUSINESS OF THE CORPORATION SHALL BE MANAGED BY ITS BOARD OF
DIRECTORS.

8B) THERE ARE NO COMMITTEES OR DELEGATION OF AUTHORITY WITHIN THE
GOVERNING BODY. DECISIONS ARE MADE BY THE MEMBERS OF THE GOVERNING BODY.

10) THE 990 IS REVIEWED BY THE SIGNER WHO IS ALSO AN OFFICER / DIRECTOR
OF THE ORGANIZATION.

19) NO DOCUMENTS ARE AVAILABLE TO THE PUBLIC.

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, or 36)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to other organization(s)		X
c Gift, grant, or capital contribution from other organization(s)		X
d Loans or loan guarantees to or for other organization(s)		X
e Loans or loan guarantees by other organization(s)		X
f Sale of assets to other organization(s)		X
g Purchase of assets from other organization(s)		X
h Exchange of assets		X
i Lease of facilities, equipment, or other assets to other organization(s)		X
j Lease of facilities, equipment, or other assets from other organization(s)		X
k Performance of services or membership or fundraising solicitations for other organization(s)		X
l Performance of services or membership or fundraising solicitations by other organization(s)		X
m Sharing of facilities, equipment, mailing lists, or other assets		X
n Sharing of paid employees		X
o Reimbursement paid to other organization for expenses		X
p Reimbursement paid by other organization for expenses		X
q Other transfer of cash or property to other organization(s)		X
r Other transfer of cash or property from other organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds	(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

KINGS HIGHWAY DEV. FUNDING COMPANY
December 31, 2009

Statement 1
20-8572735

Part I, Summary- Organization's Significant Activities

Kings Highway Development Funding Company, an organization described in Internal Revenue Code section 501(c)(2), collected rental income as reported in column (b) of part VIII, in furtherance of its tax exempt purpose described in Part III 4A.

**OFFICER AND DIRECTOR LIST
FOR
SUBSIDIARIES OF THE
STRATEGIC PROPERTY AND
SPECIAL SITUATION PROPERTY FUNDS**

DIRECTORS

<u>NAME</u>	<u>ADDRESS</u>
Anne S. Pfeiffer	245 Park Avenue, 2nd Floor, New York, NY 10167
Justin M. Murphy	245 Park Avenue, 2nd Floor, New York, NY 10167
Benjamin G. Gifford	245 Park Avenue, 2nd Floor, New York, NY 10167
Alfred W. Dort	245 Park Avenue, 2nd Floor, New York, NY 10167

OFFICERS

<u>TITLE</u>	<u>NAME</u>	<u>ADDRESS</u>
President	Benjamin G. Gifford	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Kimberly A. Adams	10 South Dearborn Street, 43rd Floor, Chicago, IL 60603
Vice President and Assistant Secretary	Jean M. Anderson	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Tara A. Andrews	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Joseph K. Azelby	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Serkan Bahceci	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Berdj Benlian	245 Park Avenue, 2nd Floor, New York, NY 10167

<u>TITLE</u>	<u>NAME</u>	<u>ADDRESS</u>
Vice President and Assistant Secretary	Brian Benner	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Blake R. Berg	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Todd Blanding	10 South Dearborn Street, 43rd Floor, Chicago, IL 60603
Vice President and Assistant Secretary	Mark J. Bonapace	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Allina Boohoff	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Nancy E. Brown	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Rebekah Brown	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Hilary G. Bullard	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Alice Cao	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Sara Calnen Cassidy	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Mary Ann Cate	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Matthew C. Carbone	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Cecilia Chang	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Secretary	Edwin Chin	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Cassandra Clark	245 Park Avenue, 2nd Floor, New York, NY 10167

**Kings Highway Development Funding Company
December 31, 2009**

**Statement 2
20-8572735**

<u>TITLE</u>	<u>NAME</u>	<u>ADDRESS</u>
Vice President and Assistant Secretary	Peter A. Coccozza	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Ann E. Cole	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Wayne A. Comer	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Sheryl M. Crosland	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Robert Curran	5847 San Felipe Street, 1st Floor, Houston, TX 77057
Vice President and Assistant Secretary	Amy C. Cummings	560 Mission Street, 13th Floor, San Francisco, CA 94105-2907
Vice President and Assistant Secretary	Virgilio V. De La Piedra	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Joseph B. Dobronyi, Jr.	245 Park Avenue, 2nd Floor, New York, NY 10167
Secretary and Treasurer	Alfred W. Dort	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Michael J. Duignan	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Dave Esrig	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Bernard J. Fahey Jr.	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Kevin J. Faxon	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Janet Field	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Julie Arenas Flynn	245 Park Avenue, 2nd Floor, New York, NY 10167

<u>TITLE</u>	<u>NAME</u>	<u>ADDRESS</u>
Vice President and Assistant Secretary	Lawrence J. Fuchs	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Secretary	Ethel Gavrilova	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Cavarly E. B. Garrett	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Inna Geller	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Christopher W. Graham	1999 Avenue Of The Stars, 26th Floor, Los Angeles, CA 90067-6022
Vice President and Assistant Secretary	Lauren Graham	1999 Avenue Of The Stars, 26th Floor, Los Angeles, CA 90067-6022
Vice President and Assistant Secretary	Steven M. Greenspan	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Anne R. Hoagland	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Catherine Palazola	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Mark Ibanez	10 South Dearborn Street, 43rd Floor, Chicago, IL 60603
Vice President and Assistant Secretary	Klayre L. Ingerton	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Eric W. Johnson	245 Park Avenue 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Brett Kahn	1999 Avenue Of The Stars, 26th Floor, Los Angeles, CA 90067-6022
Vice President and Assistant Secretary	Christine Kang	1999 Avenue Of The Stars, 26th Floor, Los Angeles, CA 90067-6022
Vice President and Assistant Secretary	Meeta Kapadia	245 Park Avenue, 2nd Floor, New York, NY 10167

<u>TITLE</u>	<u>NAME</u>	<u>ADDRESS</u>
Vice President and Assistant Secretary	Michael Kelly	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	James F. Kennedy	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Ellen O. Kerr	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Martin Knof	Junghofstrasse 14, 1st Floor, 60311, Frankfurt, Germany
Vice President and Assistant Secretary	Susan M. Kolasa	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Matthew Kruger	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Timothy R. Kuhn	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Hien Le	5847 San Felipe Street, 1st Floor, Houston, TX 77057
Vice President and Assistant Secretary	Angeline Leong-Sit	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Morgan Lingle	560 Mission Street, 13th Floor, San Francisco, CA 94105-2907
Vice President and Assistant Secretary	Mark McAuliffe	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Preston Meyer	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Nicholas Meer	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Jeffrey Ryan Miller	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Jay Minchilli	245 Park Avenue, 2nd Floor, New York, NY 10167

**Kings Highway Development Funding Company
December 31, 2009**

**Statement 2
20-8572735**

<u>TITLE</u>	<u>NAME</u>	<u>ADDRESS</u>
Vice President and Assistant Secretary	Daniel Minkoff	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Justin M. Murphy	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Stephan T. Murphy	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Julie Negron	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Brian A. Nottage	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Michael F. O'Brien	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	George Ochs	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Lawrence M. Ostow	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Anne S. Pfeiffer	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Andrea Pierce	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Jeffrey Pisano	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Joseph Pistone	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Eric Polkow	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Christian P. Porwoll	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Chris Potavin	245 Park Avenue, 2nd Floor, New York, NY 10167

**Kings Highway Development Funding Company
December 31, 2009**

**Statement 2
20-8572735**

<u>TITLE</u>	<u>NAME</u>	<u>ADDRESS</u>
Vice President and Assistant Secretary	Elizabeth T. Propp	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Cyndi Q. Strzyz	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Donald J. Rederscheid, Jr.	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Gary L. Ross	5847 San Felipe Street, 1st Floor, Houston, TX 77057
Vice President and Assistant Secretary	Dianna A. Russo	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	James Sattler	1999 Avenue Of The Stars, 26th Floor, Los Angeles, CA 90067-6022
Vice President and Assistant Secretary	Lee Schaffler	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	William C. Schultz	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Douglas A. Schwartz	1999 Avenue Of The Stars, 26th Floor, Los Angeles, CA 90067-6022
Vice President and Assistant Secretary	David C. Sears	1999 Avenue Of The Stars, 26th Floor, Los Angeles, CA 90067-6022
Vice President and Assistant Secretary	Andrea Segreti	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Frederick N. Sheppard	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Ravinder Sharma	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Peter Sibilis	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Jose D. Sitton	245 Park Avenue, 2nd Floor, New York, NY 10167

**Kings Highway Development Funding Company
December 31, 2009**

**Statement 2
20-8572735**

<u>TITLE</u>	<u>NAME</u>	<u>ADDRESS</u>
Vice President and Assistant Secretary	Hilary J. Spann	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Robert J. Stano	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Scott Strauss	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Paul T. Summer	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Craig A. Theirl	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Brian C. Thomas	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Yetta Y. Tropper	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Daniel J. Volpano	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Summit Walia	1999 Avenue Of The Stars, 26th Floor, Los Angeles, CA 90067-6022
Vice President and Assistant Secretary	Rashid Walker	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	James M. Walsh	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Steven Weddle	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Karen M. Wilbrecht	1999 Avenue Of The Stars, 26th Floor, Los Angeles, CA 90067-6022
Vice President and Assistant Secretary	Michael J. Winter	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Temra B. Wollman	245 Park Avenue, 2nd Floor, New York, NY 10167

**Kings Highway Development Funding Company
December 31, 2009**

**Statement 2
20-8572735**

<u>TITLE</u>	<u>NAME</u>	<u>ADDRESS</u>
Vice President and Assistant Secretary	Bonnie M. Wong	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Julia Wong	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Eddie Wu	245 Park Avenue, 2nd Floor, New York, NY 10167
Vice President and Assistant Secretary	Steven M. Zaun	1999 Avenue Of The Stars, 26th Floor, Los Angeles, CA 90067-6022

Kings Highway Development Funding Company
December 31, 2009

Statement 3
20-8572735

Schedule R, Part II

The Shareholders and Officers of this Corporation are also Shareholders and Officers of other exempt organizations, the names of which are available upon request.

Application for Extension of Time To File an Exempt Organization Return

▶ 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 **X**
 - 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

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

Electronic Filing (e-file) Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T) However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Type or print	Name of Exempt Organization	KINGS HIGHWAY DEVELOPMENT FUNDING COM	Employer identification number
		C/O JP MORGAN INVESTMENT MANAGEMENT, INC.	20-8572735
	Number, street, and room or suite no If a P O box, see instructions	PO BOX 5005	
File by the due date for filing your return See instructions	City, town or post office, state, and ZIP code For a foreign address, see instructions	NEW YORK, NY 10163-5005	

Check type of return to be filed (file a separate application for each return)

- | | | |
|--|--|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶ JOSEPH PISTONE

Telephone No ▶ 212 648-0204 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 will cover

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 11/15, 2010, to file the exempt organization return for the organization named above The extension is for the organization's return for

- ▶ calendar year 2009 or
- ▶ tax year beginning _____, _____, and ending _____, _____

2 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period

3a	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	3a	\$
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	\$
c	Balance Due Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	\$

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization KINGS HIGHWAY DEVELOPMENT FUND	Employer identification number 20-8572735
	C/O JP MORGAN INVESTMENT MANAGEMENT, INC.	For IRS use only
	Number, street, and room or suite no If a P O box, see instructions PO BOX 5005	
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEW YORK, NY 10163-5005	

Check type of return to be filed (File a separate application for each return)

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041- A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) tr ust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **JOSEPH PISTONE**
 Telephone No **212 648-0204** 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

- I request an additional 3-month extension of time until **11/15/2010**
- For calendar year **2009**, or other tax year beginning , and ending
- If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period
- State in detail why you need the extension **ADDITIONAL TIME IS NEEDED TO COLLECT THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a \$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$
c Balance Due. Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS(Electronic Federal Tax Payment System) See instructions	8c \$

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature **PRICEWATERHOUSECOOPERS LLP** Title Date

300 MADISON AVENUE
NEW YORK, NY 10017