

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

2009

Department of the Treasury
Internal Revenue Service

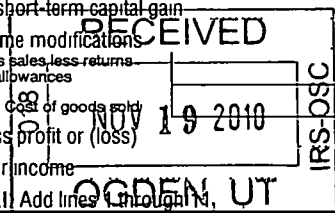
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year **2009**, or tax year beginning _____, and ending _____

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation THE SMART FAMILY FOUNDATION, INC Number and street (or P O box number if mail is not delivered to street address) Room/suite 74 PIN OAK LANE City or town, state, and ZIP code WILTON, CT 06897-1329	A Employer identification number 06-1232323 B Telephone number (203) 834-0400
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 127,761,591. (Part I, column (d) must be on cash basis.)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I	Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	959,284.	959,284.		STATEMENT 1
	4 Dividends and interest from securities	1,639,673.	1,639,673.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<8,937,931.>			
	b Gross sales price for all assets on line 6a	49,187,821.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales, less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11.	<6,338,974.>	2,598,957.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	205,954.	23,928.		182,026.
	14 Other employee salaries and wages	46,902.	4,690.		42,212.
	15 Pension plans, employee benefits	60,586.	6,057.		54,529.
	16a Legal fees STMT 3	21,250.	2,125.		19,125.
	b Accounting fees STMT 4	50,350.	37,100.		13,250.
	c Other professional fees STMT 5	865,392.	859,642.		5,750.
	17 Interest				
	18 Taxes STMT 6	110,721.	110,721.		0.
	19 Depreciation and depletion	7,165.	0.		
	20 Occupancy				
	21 Travel, conferences, and meetings	72,146.	7,215.		64,931.
	22 Printing and publications				
23 Other expenses STMT 7	36,958.	3,694.		33,264.	
24 Total operating and administrative expenses. Add lines 13 through 23	1,477,424.	1,055,172.		415,087.	
25 Contributions, gifts, grants paid	7,045,998.			7,045,998.	
26 Total expenses and disbursements. Add lines 24 and 25	8,523,422.	1,055,172.		7,461,085.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<14,862,396.>				
b Net investment income (if negative, enter -0-)		1,543,785.			
c Adjusted net income (if negative, enter -0-)			N/A		



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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	665,382.	31,175.	31,175.	
	2 Savings and temporary cash investments	3,679,126.	5,619,643.	5,619,643.	
	3 Accounts receivable ▶ <u>634,425.</u>				
	Less: allowance for doubtful accounts ▶ _____	501,345.	634,425.	634,425.	
	4 Pledges receivable ▶ _____				
	Less: allowance for doubtful accounts ▶ _____				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶ _____				
	Less: allowance for doubtful accounts ▶ _____				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations STMT 10	2,826,370.	914,726.	926,628.	
	b Investments - corporate stock STMT 11	91,104,246.	55,423,705.	96,525,954.	
	c Investments - corporate bonds STMT 12	306,775.	10,778,915.	11,974,088.	
11 Investments - land, buildings, and equipment basis ▶ _____					
Less accumulated depreciation ▶ _____					
12 Investments - mortgage loans					
13 Investments - other STMT 13	0.	11,020,264.	11,674,737.		
14 Land, buildings, and equipment basis ▶ <u>35,822.</u>					
Less accumulated depreciation STMT 14 ▶ <u>17,551.</u>	25,436.	18,271.	18,271.		
15 Other assets (describe ▶ STATEMENT 15)	6,760.	356,670.	356,670.		
16 Total assets (to be completed by all filers)	99,115,440.	84,797,794.	127,761,591.		
Liabilities	17 Accounts payable and accrued expenses	30,400.	49,042.		
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶ _____)				
	23 Total liabilities (add lines 17 through 22)	30,400.	49,042.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted	99,085,040.	84,748,752.		
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds					
30 Total net assets or fund balances	99,085,040.	84,748,752.			
31 Total liabilities and net assets/fund balances	99,115,440.	84,797,794.			

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	99,085,040.
2 Enter amount from Part I, line 27a	2	<14,862,396.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	1,076,495.
4 Add lines 1, 2, and 3	4	85,299,139.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	550,387.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	84,748,752.

Part IV Capital Gains and Losses for Tax on Investment Income

1a	(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.)
b	SEE ATTACHED STATEMENT			
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	49,187,821.	58,125,752.	<8,937,931.>

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			<8,937,931.>

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	<8,937,931.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	8,662,962.	160,274,333.	.054051
2007	8,377,348.	189,066,882.	.044309
2006	8,500,392.	178,702,811.	.047567
2005	10,308,205.	173,099,178.	.059551
2004	8,716,361.	174,893,541.	.049838

2	Total of line 1, column (d)	2	.255316
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	.051063
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	110,664,413.
5	Multiply line 4 by line 3	5	5,650,857.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	15,438.
7	Add lines 5 and 6	7	5,666,295.
8	Enter qualifying distributions from Part XII, line 4	8	7,461,085.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	15,438.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	15,438.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	15,438.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	372,170.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	372,170.
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	356,732.
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 356,732. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
1c		X
d		
(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.		
e		
Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
2		X
If "Yes," attach a detailed description of the activities.		
3		X
If "Yes," attach a conformed copy of the changes		
4a		X
4b		
N/A		
5		X
If "Yes," attach the statement required by General Instruction T.		
6	X	
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?		
7	X	
If "Yes," complete Part II, col. (c), and Part XV.		
8a		
IL		
8b	X	
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		
9		X
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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		
10		X
Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ PIKAART VISCONTI & ASSOCIATES, PC Telephone no. ▶ (203) 865-2927 Located at ▶ 41 MIDDLETOWN AVENUE, NORTH HAVEN, CT ZIP+4 ▶ 06473			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
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 2009?	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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2009 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 2009.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16		205,954.	54,767.	0.

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
RUANE, CUNNIFF & GOLDFARB, INC. 767 FIFTH AVENUE, NEW YORK, NY 10153	INVESTMENT MANAGEMENT	618,405.
FIRST MANHATTAN CO. 437 MADISON AVENUE, NEW YORK, NY 10022	INVESTMENT MANAGEMENT	166,475.
DOLAN MCENIRY CAPITAL MANAGEMENT - 120 NORTH LASALLE, SUITE 1510, CHICAGO, IL 60602	INVESTMENT MANAGEMENT	55,871.
KORDISH & COMPANY, LLC - 115 TECHNOLOGY DRIVE, SUITE A 305, TRUMBULL, CT 06611	ACCOUNTING, AUDITING AND TAX	50,350.

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	111,989,172.
b	Average of monthly cash balances	1b	360,486.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	112,349,658.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	112,349,658.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,685,245.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	110,664,413.
6	Minimum investment return. Enter 5% of line 5	6	5,533,221.

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

1	Minimum investment return from Part X, line 6	1	5,533,221.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	15,438.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	15,438.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,517,783.
4	Recoveries of amounts treated as qualifying distributions	4	55,000.
5	Add lines 3 and 4	5	5,572,783.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,572,783.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	7,461,085.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	7,461,085.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	15,438.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,445,647.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				5,572,783.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			7,291,009.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 7,461,085.				
a Applied to 2008, but not more than line 2a			7,291,009.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				170,076.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				5,402,707.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling

4942(j)(3) or 4942(j)(5)

b Check box to indicate whether the foundation is a private operating foundation described in section

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

Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test - enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c "Support" alternative test - enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE STATEMENT 17

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment					
Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a <i>Paid during the year</i> SEE ATTACHED		NONE	VARIOUS	TO FUND CURRENT OPERATING EXPENSES	7,045,998.
Total					▶ 3a 7,045,998.
b <i>Approved for future payment</i> NONE					
Total					▶ 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	959,284.	
4 Dividends and interest from securities			14	1,639,673.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<8,937,931.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)			0.	<6,338,974.>	0.
13 Total. Add line 12, columns (b), (d), and (e)				13 <6,338,974.>	

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

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

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

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
	c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

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

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

b If "Yes," complete the following schedule.

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

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

Sign Here	 Signature of officer or trustee		Date	PRESIDENT Title	
	Paid Preparer's Use Only	Preparer's signature 	Date 11/15/10	Check if self-employed <input type="checkbox"/>	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code PIKAART VISCONTI & ASSOCIATES, P.C. 41 MIDDLETOWN AVENUE NORTH HAVEN, CT 06473-3926				EIN Phone no. (203) 865-2927	

THE SMART FAMILY FOUNDATION, INC

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	P	VARIOUS	VARIOUS
b SEE ATTACHED	P	VARIOUS	VARIOUS
c SEE ATTACHED	P	VARIOUS	VARIOUS
d SEE ATTACHED	P	VARIOUS	VARIOUS
e LITIGATION CLAIM	P	VARIOUS	VARIOUS
f SEIX CREDIT DISLOCATION FUND, LP	P	VARIOUS	VARIOUS
g DOLAN AMORTIZATION AND ACCRETION	P	VARIOUS	VARIOUS
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 36,551,410.		44,261,829.	<7,710,419.>
b 6,626,184.		8,639,397.	<2,013,213.>
c 3,293,145.		3,275,707.	17,438.
d 2,185,377.		1,941,158.	244,219.
e 34,944.			34,944.
f 494,551.			494,551.
g 2,210.		7,661.	<5,451.>
h			
i			
j			
k			
l			
m			
n			
o			

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<7,710,419.>
b			<2,013,213.>
c			17,438.
d			244,219.
e			34,944.
f			494,551.
g			<5,451.>
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) ... { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } -	2	<8,937,931.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CHASE	513.
JP MORGAN - DOLAN MCENIRY CAPITAL MANAGEMENT	309,908.
PERSHING, LLC - FIRST MANHATTAN CO	46,360.
PERSHING, LLC - RUANE, CUNNIFF & GOLDFARB INC	21,329.
SEIX CREDIT DISLOCATION FUND, LP	581,174.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	959,284.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
JP MORGAN - DOLAN MCENIRY CAPITAL MANAGEMENT	487.	0.	487.
PERSHING, LLC - FIRST MANHATTAN CO	669,981.	0.	669,981.
PERSHING, LLC - RUANE, CUNNIFF & GOLDFARB INC	968,795.	0.	968,795.
SEIX CREDIT DISLOCATION FUND, LP	410.	0.	410.
TOTAL TO FM 990-PF, PART I, LN 4	1,639,673.	0.	1,639,673.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	21,250.	2,125.		19,125.
TO FM 990-PF, PG 1, LN 16A	21,250.	2,125.		19,125.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	39,250.	28,000.		11,250.
AUDIT FEES	11,100.	9,100.		2,000.
TO FORM 990-PF, PG 1, LN 16B	50,350.	37,100.		13,250.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	803,771.	803,771.		0.
CONSULTING	5,194.	0.		5,194.
PROFESSIONAL FEES	556.	0.		556.
PASS THROUGH MANAGEMENT FEE	40,813.	40,813.		0.
PASS THROUGH OTHER PORTFOLIO DEDUCTIONS	15,058.	15,058.		0.
TO FORM 990-PF, PG 1, LN 16C	865,392.	859,642.		5,750.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	110,721.	110,721.		0.
TO FORM 990-PF, PG 1, LN 18	110,721.	110,721.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES	3,173.	317.		2,856.
POSTAGE AND DELIVERY	4,091.	409.		3,682.
DIRECTORS INSURANCE	8,034.	803.		7,231.
MISCELLANEOUS EXPENSES	5,186.	518.		4,668.
OFFICE MACHINE MAINTENANCE	1,503.	150.		1,353.
TELEPHONE	6,533.	653.		5,880.
PUBLICATIONS	698.	70.		628.
INSURANCE	6,760.	676.		6,084.
MEMBERSHIPS	980.	98.		882.
TO FORM 990-PF, PG 1, LN 23	36,958.	3,694.		33,264.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 8
DESCRIPTION		AMOUNT
ACCRUED INTEREST & DIVIDENDS - CURRENT YEAR		634,425.
ACCOUNTS PAYABLE & ACCRUED EXPENSES - PRIOR YEAR		30,400.
RECOVERIES OF AMOUNTS TREATED AS QUALIFYING DISTRIBUTIONS		55,000.
EXCISE TAX REFUNDABLE - CURRENT YEAR		356,670.
TOTAL TO FORM 990-PF, PART III, LINE 3		1,076,495.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 9
DESCRIPTION		AMOUNT
ACCOUNTS PAYABLE & ACCRUED EXPENSES - CURRENT YEAR		49,042.
ACCRUED INTEREST & DIVIDENDS - PRIOR YEAR		501,345.
TOTAL TO FORM 990-PF, PART III, LINE 5		550,387.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	X		914,726.	926,628.
TOTAL U.S. GOVERNMENT OBLIGATIONS			914,726.	926,628.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			914,726.	926,628.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	55,423,705.	96,525,954.
TOTAL TO FORM 990-PF, PART II, LINE 10B	55,423,705.	96,525,954.

FORM 990-PF CORPORATE BONDS STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	10,778,915.	11,974,088.
TOTAL TO FORM 990-PF, PART II, LINE 10C	10,778,915.	11,974,088.

FORM 990-PF OTHER INVESTMENTS STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEIX CREDIT DISLOCATION FUND, LP	COST	11,020,264.	11,674,737.
TOTAL TO FORM 990-PF, PART II, LINE 13		11,020,264.	11,674,737.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 14

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER SERVER	14,670.	9,089.	5,581.
PHONE SYSTEM	5,049.	2,020.	3,029.
COMPUTER	2,945.	1,178.	1,767.
COPIER/SCANNER/FAX	13,158.	5,264.	7,894.
TOTAL TO FM 990-PF, PART II, LN 14	35,822.	17,551.	18,271.

FORM 990-PF OTHER ASSETS STATEMENT 15

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
EXCISE TAX REFUNDABLE	0.	356,670.	356,670.
PREPAID INSURANCE	6,760.	0.	0.
TO FORM 990-PF, PART II, LINE 15	6,760.	356,670.	356,670.

FORM 990-PF

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

STATEMENT 16

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RAYMOND L SMART 74 PIN OAK LANE WILTON, CT 06897-1329	PRESIDENT 40.00	145,954.	54,767.	0.
ROBERT FEITLER 74 PIN OAK LANE WILTON, CT 06897-1329	CHAIRMAN 3.00	10,000.	0.	0.
WILLIAM OSWALD 74 PIN OAK LANE WILTON, CT 06897-1329	TREASURER 3.00	10,000.	0.	0.
MARY SMART 74 PIN OAK LANE WILTON, CT 06897-1329	SECRETARY 2.00	10,000.	0.	0.
ELLEN OSWALD 74 PIN OAK LANE WILTON, CT 06897-1329	MEMBER 3.00	10,000.	0.	0.
DAVID STONE 74 PIN OAK LANE WILTON, CT 06897-1329	MEMBER 2.00	10,000.	0.	0.
CHRIS HOEHN-SARIC 74 PIN OAK LANE WILTON, CT 06897-1329	MEMBER 2.00	10,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		205,954.	54,767.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 17

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

RAYMOND L SMART, PRESIDENT
74 PIN OAK LANE
WILTON, CT 068971329

TELEPHONE NUMBER

(203)834-0400

FORM AND CONTENT OF APPLICATIONS

AN INFORMAL LETTER OUTLINING THE PROJECT, ALONG WITH THE FOLLOWING INFORMATION: PURPOSE FOR WHICH AID IS SOUGHT, RESOURCES NEEDED, PERSONNEL INVOLVED, AND A DESCRIPTION OF THE METHODS USED IN COMPLETING THE PROJECT.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

Description	Quantity	Cost Basis	Market Value
U.S. AND STATE GOVERNMENT OBLIGATIONS			
FHR 2595 GB 04/15/2022 5.50% Par 194,866 00 (0.194866)	1,000,000	200,736	201,608
FHR 3229 KB 07/15/2035 5 00% Par 205,473.11 (0 57075865)	360,000	209,612	214,617
FHRR R009 AJ 12/15/2018 5.75% Par 237,442 66 (0 43171392)	550,000	244,146	246,513
FHRR R010 AB 12/15/2019 5 50% Par 252,931 89 (0.56207087)	450,000	260,232	263,890
Total		<u>914,726</u>	<u>926,628</u>
CORPORATE STOCKS			
***Qinetiq Group PLC	271,500	733,200	712,191
3M CO COM	7,000	538,698	578,690
3M CO COM	8,000	559,639	661,360
Advance Auto Parts	30,741	1,206,997	1,244,396
AMERICAN EXPRESS CO	30,000	207,194	1,215,600
AMERICAN WTR WKS CO INC NEW CM	30,000	587,297	672,300
ASTRAZENECA PLC	10,000	455,269	469,400
Autozone Inc	3,800	550,942	600,666
Becton Dickinson & Co	7,900	533,318	622,994
Berkshire Hathaway - CI A	300	2,342,380	29,760,000
Berkshire Hathaway - CI B	7	13,816	23,002
Canadian Natural Resources	39,410	2,352,264	2,835,550
CAPLEASE INC	49,000	542,497	214,620
CAPLEASE INC.	51,000	567,328	223,380
CAPLEASE INC.	10,000	85,626	43,800
CBS CORP CL B COM	12,500	354,302	175,625
CBS CORP CL B COM	2,500	76,376	35,125
CBS CORP CL B COM	2,500	68,412	35,125
CBS CORP CL B COM	2,500	65,017	35,125
CBS CORP CL B COM	25,000	657,196	351,250
COMCAST CORP CL A	43,500	800,117	733,410
COMCAST CORP CL A	6,500	120,468	109,590
CVS CORP	35,000	627,248	1,127,350
CVS Corp.	15,500	542,488	499,255
Danaher Corp.	21,000	1,377,837	1,579,200
De La Rue PLC	80,128	2,076,067	1,278,222
Expeditors Int'l of Wash. Inc.	26,500	915,097	920,345
EXXON MOBIL CORP COM	14,000	137,127	954,660
Fastenal Co	69,000	916,346	2,873,160
GENERAL ELECTRIC CO	18,000	47,894	272,340
GENERAL ELECTRIC CO	30,000	1,032,154	453,900
GLAXOSMITHKLINE PLC ADR	12,000	657,017	507,000

The Smart Family Foundation, Inc
 EIN 06-1232323
 2009 Form 990-PF, Page 2, Part II, Lines 10a, 10b and 10c

Description	Quantity	Cost Basis	Market Value
Idexx Laboratories Corp.	100,050	2,278,523	5,346,672
INTERNATIONAL BUSINESS MACHINE	10,000	109,860	1,309,000
JOHNSON & JOHNSON	20,000	131,886	1,288,200
KELLOGG CO	25,000	1,160,499	1,330,000
LEUCADIA NATIONAL	30,000	379,527	713,700
Martin Marietta Materials Inc.	16,276	2,002,109	1,455,237
MICROSOFT CORP	35,000	933,465	1,067,250
MICROSOFT CORP	10,000	266,999	304,800
Mohawk Industries	45,000	2,022,714	2,142,000
NESTLE SA-SPONSORED ADR REPSTG REGD ORD	15,000	355,902	728,415
NESTLE SA-SPONSORED ADR REPSTG REGD ORD	15,000	360,005	728,415
Omnicom Group	33,500	838,383	1,311,525
PHILIP MORRIS INTL INC COM	2,500	11,801	120,475
PHILIP MORRIS INTL INC COM	7,500	174,157	361,425
Porsche Automobil Hldng SE Pref AKT VT Rts	85,500	6,441,154	5,258,250
Praxair	6,900	541,053	554,139
Precision Castparts Corp	17,000	1,066,106	1,875,950
PROCTER & GAMBLE CO	20,000	560,113	1,212,600
RECKITT BENCKISER	18,500	700,284.25	1,002,440.56
REED ELSEVIER P L C SPON ADR	25,000	1,091,593	819,750
Ritchie Bros Auctioneers Inc	34,101	595,976	764,885
Rolls-Royce Group PLC	420,273	4,238,167	3,280,899
TJX Cos - New	131,000	1,166,198	4,788,050
TYCO INTL LTD SHS	10,000	455,024.31	356,800.00
TYCO INTL LTD SHS	3,750	161,301	133,800
TYCO INTL LTD SHS	9,250	365,642	330,040
TYCO INTL LTD SHS	7,000	167,120	249,760
UNITED TECHNOLOGIES CORP	12,000	813,053	832,920
Verisk Analytics Class A	1,250	27,500	37,850
Walgreen	60,000	1,526,456	2,203,200
Wal-Mart Stores	32,500	1,607,675	1,737,125
WR Berkley Corp	21,500	530,373	529,760
ZIMMER HLDGS INC	3,000	199,057	177,330
ZIMMER HLDGS INC	6,000	396,401	354,660
Total		55,423,705	96,525,954
CORPORATE BONDS			
BRIGGS & STRATTON	300,000	299,285	314,625
03/15/2011 8.875%			
DELUXE CORP	425,000	300,688	383,563
10/01/2014 5.125%			
HERTZ CORPORATION	58,000	59,340	59,305
01/01/2014 8.875%			
HERTZ CORPORATION	112,000	115,115	114,520
01/01/2014 8.875%			
HERTZ CORPORATION	165,000	168,954	166,681
01/01/2014 8.875%			
L-3 COMMUNICATIONS CORP	140,000	140,210	140,525
10/15/2015 6.375%			
L-3 COMMUNICATIONS CORP	160,000	160,560	160,600
10/15/2015 6.375%			

The Smart Family Foundation, Inc
 EIN 06-1232323
 2009 Form 990-PF, Page 2, Part II, Lines 10a, 10b and 10c

Description	Quantity	Cost Basis	Market Value
LIBERTY MEDIA CORP 05/15/2013 5 70%	180,000	154,385	171,450
LIBERTY MEDIA CORP 05/15/2013 5.70%	120,000	105,635	114,300
LIMITED BRANDS CORP 11/01/2014 5.25%	400,000	324,035	386,000
AMAC 2003-7 A1 07/25/2018 4 75% Par 299,079.38 (0.2392635)	1,250,000	294,621	300,575
WAMU 2003-S6 1A 09/25/2018 4 50% Par 314,715.51 (0 43111714)	730,000	314,355	307,792
WFMB 2003-14 1A3 12/25/2018 4.50% Par 397,606.57 (0.33133881)	1,200,000	392,666	378,879
DONNELLEY R R & SONS SR NT 4.95% 05/15/2010	500,000	481,625	503,570
IRON MTN INC PA SR SUB NT 7 75% 01/15/2015	500,000	495,250	502,500
LEUCADIA NATL CORP SR SUB NT 7% 08/15/2013	400,000	336,775	401,500
LEUCADIA NATL CORP SR SUB NT 7% 08/15/2013	200,000	168,225	200,750
SUNGARD DATA SYSTEMS INC NTS 9 125% 08/15/2013	300,000	230,081	307,500
AMERICAN EXPRESS CO 05/20/2014 7 25%	320,000	319,529	359,840
AVON PRODUCTS INC 03/01/2019 6 50%	300,000	300,545	334,650
BLACK & DECKER 11/01/2014 4.75%	115,000	114,923	117,777
BLACK & DECKER 11/01/2014 4.75% 11/01/2014 4.75%	220,000	222,767	225,313
BOSTON SCIENTIFIC CORP 06/15/2016 6 40%	310,000	295,310	333,249
CA INC 12/01/2014 6 125%	205,000	197,825	222,880
CA INC 12/01/2014 6.125%	110,000	105,600	119,594
CLOROX 10/15/2017 5.95%	300,000	297,611	322,557
DONNELLEY (R.R) & SONS 08/15/2016 8 60%	315,000	310,619	342,912
FISHER SCIENTIFIC INTL 07/01/2015 6.125% Call 07/01/2010, 103 06	300,000	299,660	309,375
FORTUNE BRANDS INC 01/15/2016 5 375%	375,000	322,066	373,256
HARLEY-DAVIDSON FUNDING 06/15/2018 6.80%	50,000	42,285	50,025
HARLEY-DAVIDSON FUNDING 06/15/2018 6.80%	50,000	42,500	50,025
HARLEY-DAVIDSON FUNDING 06/15/2018 6 80%	95,000	82,685	95,048
HARLEY-DAVIDSON FUNDING 06/15/2018 6 80%	80,000	77,000	80,040
HARLEY-DAVIDSON FUNDING 06/15/2018 6 80%	110,000	108,248	110,055

The Smart Family Foundation, Inc
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 2009 Form 990-PF, Page 2, Part II, Lines 10a, 10b and 10c

Description	Quantity	Cost Basis	Market Value
HUMANA INC 06/01/2016 6.45%	335,000	340,727	338,621
INGERSOLL-RAND GL HLD CO 04/15/2014 9 50%	315,000	326,848	376,394
LEXMARK INTL INC 06/01/2013 5 90%	345,000	298,029	354,136
MATTEL INC 06/15/2011 6 125%	315,000	319,760	332,120
NEWELL RUBBERMAID INC 04/15/2019 10 60%	265,000	299,781	333,582
OMNICOM GROUP INC 04/15/2016 5 90%	350,000	301,035	369,810
TYCO ELECTRONICS GROUP 10/01/2017 6.55%	400,000	300,035	413,584
TYCO INTL GROUP SA 11/15/2013 6.00%	315,000	298,239	345,045
WILLIS GROUP NORTH AMERICA 07/15/2015 5.625%	410,000	306,510	401,534
XEROX CORPORATION 05/15/2014 8 25%	45,000	45,885	52,205
XEROX CORPORATION 05/15/2014 8 25%	45,000	45,027	52,205
XEROX CORPORATION 05/15/2014 8 25%	210,000	216,063	243,621
Total		<u>10,778,915</u>	<u>11,974,088</u>

The Smart Family Foundation, Inc

EIN 06-1232323

2009 Form 990-PF, Page 3, Part IV, Line 1a

Security	Quantity	Date Purchased	Date Sold	Proceeds	Cost Basis
Knight Transportation	1,165	11/16/07	01/05/09	18,594	16,849
Knight Transportation	450	11/16/07	01/06/09	7,182	6,508
Target Corp	18,000	05/15/06	01/06/09	674,276	893,758
Cummins Engine Inc	7,880	09/26/08	03/03/09	165,323	360,044
Cummins Engine Inc	12,120	09/29/08	03/03/09	254,278	517,992
Knight Transportation	1,900	11/16/07	03/03/09	24,632	27,480
Caterpillar	12,500	05/08/07	03/04/09	314,587	904,978
Caterpillar	7,500	10/21/08	03/04/09	188,752	299,478
Idexx Laboratories Corp.	9,000	04/15/08	03/04/09	269,901	427,801
Idexx Laboratories Corp.	1,000	10/06/08	03/04/09	29,989	46,876
Knight Transportation	48,185	11/16/07	03/04/09	626,234	696,902
Paccar Inc.	10,000	08/16/07	03/04/09	240,183	499,941
Tiffany & Co	41,000	10/07/08	03/04/09	738,454	1,208,780
XTO Energy Inc	10,000	08/18/08	03/04/09	319,598	452,250
Brambles Ltd	19,117	05/23/08	03/05/09	59,567	153,037
Brambles Ltd	23,590	05/30/08	03/05/09	73,504	184,956
Brambles Ltd	22,623	05/23/08	03/05/09	70,491	176,340
Brambles Ltd	35,146	06/02/08	03/05/09	109,511	273,492
Brambles Ltd	24,775	05/28/08	03/05/09	77,196	192,598
Brambles Ltd	16,851	05/29/08	03/05/09	52,506	130,523
Brambles Ltd	12,033	05/27/08	03/05/09	37,494	93,059
Brambles Ltd	13,913	06/03/08	03/05/09	43,351	106,566
TJX Cos - New	15,000	10/09/08	03/10/09	344,398	384,372
TJX Cos - New	5,000	09/27/00	03/10/09	114,799	53,723
Porsche Automobil Hldng SE Pref AKT VT Rts	5,000	01/18/08	03/10/09	222,729	850,265
Porsche Automobil Hldng SE Pref AKT VT Rts	7,000	07/09/08	03/10/09	311,820	1,001,965
Porsche Automobil Hldng SE Pref AKT VT Rts	7,500	09/22/08	03/10/09	334,093	946,284
Porsche Automobil Hldng SE Pref AKT VT Rts	500	09/15/08	03/10/09	22,273	59,604
Martin Marietta Materials Inc.	400	10/04/07	03/11/09	30,784	56,017
Martin Marietta Materials Inc.	6,617	10/04/07	03/12/09	509,241	926,667
Martin Marietta Materials Inc.	2,807	10/01/07	03/12/09	216,026	381,804
Martin Marietta Materials Inc	176	08/31/07	03/12/09	13,545	23,670
Target Corp	23,000	05/15/06	03/13/09	666,076	1,142,024
Target Corp	4,000	01/03/08	03/13/09	115,839	198,148
Expeditors Int'l of Wash. Inc.	10,000	08/01/08	03/16/09	269,770	345,319
Mohawk Industries	3,500	11/07/06	03/16/09	76,860	245,869
Mohawk Industries	650	02/10/03	03/16/09	14,274	32,506
Mohawk Industries	750	02/07/03	03/16/09	16,470	37,106
Mohawk Industries	12,500	07/18/02	03/16/09	274,498	613,444
Mohawk Industries	21,500	07/17/02	03/16/09	472,137	1,039,007
Mohawk Industries	8,450	07/30/02	03/16/09	185,561	407,321
Mohawk Industries	10,750	07/19/02	03/16/09	236,069	490,602
Mohawk Industries	1,900	07/16/02	03/16/09	41,724	85,403
Walgreen	12,700	10/01/02	03/23/09	325,626	385,902
Walgreen	800	12/19/02	03/23/09	20,512	23,048
Walgreen	6,300	12/30/02	03/23/09	161,531	181,489
Walgreen	2,200	12/27/02	03/23/09	56,408	63,361
Cummins Engine Inc	9,500	09/29/08	03/26/09	251,369	406,017
Cummins Engine Inc	5,500	10/21/08	03/26/09	145,529	179,526
Danaher Corp.	8,000	03/03/08	03/26/09	451,677	588,318
Mohawk Industries	5,000	07/16/02	03/26/09	154,799	224,746
Martin Marietta Materials Inc.	782	08/31/07	03/26/09	64,483	105,169
Martin Marietta Materials Inc.	2,218	09/04/07	03/26/09	182,895	297,580
Paccar Inc.	15,500	08/16/07	03/26/09	421,206	774,884

The Smart Family Foundation, Inc

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2009 Form 990-PF, Page 3, Part IV, Line 1a

Security	Quantity	Date Purchased	Date Sold	Proceeds	Cost Basis
Paccar Inc.	1,501	11/19/07	03/26/09	40,777	70,369
Target Corp	1,915	01/03/08	03/26/09	65,991	94,863
Target Corp	1,085	01/02/08	03/26/09	37,389	53,561
TJX Cos - New	7,400	09/27/00	03/26/09	199,754	79,510
TJX Cos - New	3,500	09/19/00	03/26/09	94,478	37,536
TJX Cos - New	4,900	09/20/00	03/26/09	132,270	52,148
TJX Cos - New	4,200	09/07/00	03/26/09	113,374	44,650
XTO Energy Inc	19,000	08/18/08	03/26/09	640,486	859,276
Porsche Automobil Hldng SE Pref AKT VT Rts	1,000	09/15/08	03/27/09	53,168	119,208
Porsche Automobil Hldng SE Pref AKT VT Rts	2,958	10/01/08	03/27/09	157,271	288,699
Porsche Automobil Hldng SE Pref AKT VT Rts	542	10/01/08	03/27/09	28,817	51,619
Walgreen	5,000	12/27/02	03/31/09	129,799	144,003
Martin Marietta Materials Inc.	152	09/04/07	04/02/09	13,836	20,393
Martin Marietta Materials Inc.	4,965	09/24/07	04/02/09	451,942	662,223
Martin Marietta Materials Inc.	883	09/28/07	04/02/09	80,376	117,395
Fastenal Co	16,557	10/17/08	04/14/09	595,527	625,999
Fastenal Co	9,651	10/21/08	04/14/09	347,130	364,839
Fastenal Co	2,792	10/20/08	04/14/09	100,423	105,501
Fastenal Co	10,283	01/08/07	04/14/09	369,862	365,273
Fastenal Co	732	01/08/07	04/15/09	25,640	26,002
Fastenal Co	11,365	01/25/07	04/15/09	398,092	403,669
Fastenal Co	1,620	01/25/07	04/16/09	56,937	57,540
Fastenal Co	3,000	03/02/07	04/16/09	105,440	104,329
Fastenal Co	7,400	03/05/07	04/16/09	260,085	253,986
Fastenal Co	400	03/05/01	04/16/09	14,059	5,850
Fastenal Co	6,200	04/17/01	04/16/09	217,909	86,242
Caterpillar	6,900	10/21/08	04/22/09	228,099	275,520
Mohawk Industries	1,156	07/16/02	04/24/09	58,908	51,961
Mohawk Industries	13,000	07/16/02	04/24/09	621,789	584,340
Cummins Engine Inc	2,868	10/21/08	04/30/09	99,340	93,614
Cummins Engine Inc	1,678	10/22/08	04/30/09	58,121	51,915
Cummins Engine Inc	4,783	10/22/08	05/01/09	162,958	147,980
Cummins Engine Inc	2,390	10/22/08	05/04/09	81,559	73,943
Cummins Engine Inc	1,895	10/22/08	05/05/09	64,438	58,629
Mohawk Industries	8,500	07/16/02	05/05/09	433,224	382,068
Mohawk Industries	1,844	07/16/02	05/05/09	93,968	82,886
Martin Marietta Materials Inc.	3,793	09/28/07	05/05/09	354,740	504,279
Martin Marietta Materials Inc.	1,207	09/13/07	05/05/09	112,885	159,905
Cummins Engine Inc	1,886	10/22/08	05/06/09	64,159	58,350
Target Corp	2,500	01/02/08	07/13/09	95,542	123,413
Ritchie Bros Auctioneers Inc	5,546	11/10/08	07/22/09	140,067	102,814
Ritchie Bros Auctioneers Inc	2,079	10/31/08	07/22/09	52,506	38,505
TJX Cos - New	11,000	09/07/00	07/23/09	398,451	116,940
TJX Cos - New	21,600	09/06/00	07/23/09	782,413	222,309
TJX Cos - New	3,600	09/01/00	07/23/09	130,402	35,961
TJX Cos - New	888	08/23/00	07/23/09	32,166	8,287
Paccar Inc.	982	11/19/07	07/24/09	33,910	46,030
Paccar Inc.	2,518	11/16/07	07/24/09	86,995	117,977
Paccar Inc.	5,741	09/26/08	07/24/09	198,347	221,291
Paccar Inc.	10,760	10/03/08	07/24/09	371,732	357,351
TJX Cos - New	7,912	08/23/00	07/28/09	286,686	73,835
Caterpillar	13,100	10/21/08	08/05/09	621,939	523,089
Ritchie Bros Auctioneers Inc	4,958	10/31/08	08/07/09	124,988	91,826
Ritchie Bros Auctioneers Inc	10,873	11/11/08	08/07/09	274,101	197,749
Ritchie Bros Auctioneers Inc	1,544	11/17/08	08/07/09	38,923	28,044

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Security	Quantity	Date Purchased	Date Sold	Proceeds	Cost Basis
Martin Marietta Materials Inc.	39	09/13/07	09/16/09	3,872	5,167
Martin Marietta Materials Inc.	3,320	09/05/07	09/16/09	329,580	439,671
Martin Marietta Materials Inc.	862	09/06/07	09/16/09	85,572	114,154
Martin Marietta Materials Inc.	3,123	09/27/07	09/16/09	310,024	413,293
Martin Marietta Materials Inc.	156	08/30/07	09/16/09	15,486	20,634
Paccar Inc.	241	10/03/08	09/16/09	9,498	7,988
Paccar Inc.	8,577	06/08/06	09/16/09	338,716	281,688
Paccar Inc.	2,419	06/12/06	09/16/09	95,519	79,423
Paccar Inc.	1,532	05/03/06	09/16/09	60,510	49,048
Paccar Inc.	8,856	04/17/06	09/16/09	349,734	274,536
Paccar Inc.	10,463	03/10/06	09/16/09	413,176	316,000
Target Corp	5,500	01/02/08	09/22/09	268,177	271,510
Target Corp	2,924	06/27/06	09/22/09	142,572	141,903
Target Corp	4,076	06/28/06	09/22/09	198,743	197,673
Target Corp	9,000	07/18/06	09/22/09	438,834	406,776
Martin Marietta Materials Inc.	2,712	08/30/07	11/20/09	233,579	358,715
Martin Marietta Materials Inc.	946	09/12/07	11/20/09	81,477	124,565
Martin Marietta Materials Inc.	2,142	09/11/07	11/20/09	184,486	278,788
Rolls-Royce Group PLC	125,000	07/18/07	12/02/09	1,038,709	1,396,684
Idexx Laboratories Corp.	9,000	10/06/08	12/23/09	484,338	421,881
Idexx Laboratories Corp.	1,507	11/12/08	12/23/09	81,100	48,245
Idexx Laboratories Corp.	4,305	11/17/08	12/23/09	231,675	137,184
Idexx Laboratories Corp.	11,839	10/24/08	12/23/09	637,120	376,001
Idexx Laboratories Corp.	2,692	11/18/08	12/23/09	144,871	84,577
Idexx Laboratories Corp.	5,920	10/28/08	12/23/09	318,587	185,851
Idexx Laboratories Corp.	1,713	11/19/08	12/23/09	92,186	53,669
Idexx Laboratories Corp.	6,413	10/27/08	12/23/09	345,118	195,412
Idexx Laboratories Corp.	4,661	11/20/08	12/23/09	250,833	140,091
Idexx Laboratories Corp.	3,950	10/22/04	12/23/09	212,571	96,182
US Treasury Bill	300,000	08/19/09	10/29/09	299,992	299,902
US Treasury Bill	100,000	08/19/09	11/03/09	99,992	99,967
US Treasury Bill	300,000	08/19/09	11/04/09	299,997	299,902
US Treasury Bill	4,000,000	08/19/09	11/05/09	3,999,961	3,998,697
US Treasury Bill	500,000	08/19/09	11/09/09	499,992	499,837
US Treasury Bill	2,000,000	08/19/09	11/12/09	2,000,000	1,999,348
Total				36,551,410	44,261,829

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Security	Quantity	Date Purchased	Date Sold	Proceeds	Cost Basis
LEUCADIA NATIONAL	5,000	09/11/2003	01/15/2009	86,870	63,255
UNITED PARCEL SVC INC CL B	15,000	10/31/2006	03/09/2009	579,272	1,135,462
PROCTER & GAMBLE CO	14,000	09/14/1993	03/24/2009	660,694	192,209
AMERICAN INTL GROUP	24,000	06/21/2007	03/26/2009	27,415	1,728,639
AMERICAN INTL GROUP	8,000	11/21/2007	03/26/2009	9,138	417,012
CVS CORP	10,000	08/06/2001	03/26/2009	279,619	179,214
BANK OF AMERICA COM	9,500	05/06/1994	03/26/2009	72,223	89,604
BANK OF AMERICA COM	7,124	05/09/1994	03/26/2009	54,159	66,815
BANK OF AMERICA COM	13,376	12/01/2000	03/26/2009	101,690	266,101
EXXON MOBIL CORP COM	1,840	04/19/1989	03/26/2009	129,027	18,022
GLAXOSMITHKLINE PLC ADR	10,000	03/15/2006	03/26/2009	301,785	547,515
HARTFORD FINANCIAL SERVICES GROUP INC	6,000	09/06/1984	03/26/2009	55,776	29,442
HARTFORD FINANCIAL SERVICES GROUP INC	6,500	05/20/2002	03/26/2009	60,424	433,284
HARTFORD FINANCIAL SERVICES GROUP INC	5,000	09/11/2003	03/26/2009	46,480	268,925
INTERNATIONAL BUSINESS MACHINE	1,000	06/27/1984	03/26/2009	98,562	26,065
INTERNATIONAL BUSINESS MACHINE	2,000	09/14/1993	03/26/2009	197,125	21,972
KELLOGG CO	10,000	05/17/2006	03/26/2009	369,011	464,200
NESTLE SA-SPONSORED ADR REPSTG REGD ORD	15,000	05/14/2002	03/26/2009	501,446	355,902
PROCTER & GAMBLE CO	2,000	09/14/1993	03/26/2009	95,328	27,458
PROCTER & GAMBLE CO	4,000	06/16/2000	03/26/2009	190,656	112,023
ALTRIA GROUP INC COM	13,500	02/15/1989	03/27/2009	221,543	27,737
PHILIP MORRIS INTL INC COM	11,500	02/15/1989	03/27/2009	430,412	54,283
SUNGARD DATA SYSTEMS INC NTS 9 125% 08/15/2013	100,000	12/11/2008	08/28/2009	99,250	76,694
COMCAST CORP CL A	10,000	12/24/2007	11/05/2009	140,942	183,935
ZIMMER HLDGS INC	4,500	11/16/2007	11/05/2009	243,928	298,586
ALTRIA GROUP INC COM	500	02/15/1989	11/06/2009	9,209	1,027
ALTRIA GROUP INC COM	7,500	10/01/2003	11/06/2009	138,141	75,807
ALTRIA GROUP INC COM	20,000	05/01/2008	11/06/2009	368,376	403,109
MICROSOFT CORP	7,000	09/09/2005	11/06/2009	198,121	186,693
NESTLE SA-SPONSORED ADR REPSTG REGD ORD	5,000	05/14/2002	11/06/2009	232,762	118,634
GLAXOSMITHKLINE PLC ADR	8,000	03/15/2006	12/09/2009	330,781	438,012
ZIMMER HLDGS INC	5,000	11/16/2007	12/16/2009	296,017	331,762
Total				6,626,184	8,639,398

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<u>Security</u>	<u>Quantity</u>	<u>Date Purchased</u>	<u>Date Sold</u>	<u>Proceeds</u>	<u>Cost Basis</u>
U S TREASURY BILLS 10/22/2009	100,000	2008-11-26	2009-10-22	100,000	99,171
U S TREASURY BILLS 10/22/2009	500,000	2008-11-26	2009-01-16	498,610	495,854
UNITED STATES TREAS BILLS	450,000	2009-03-12	2009-03-26	449,573	449,336
U S TREASURY BILLS 10/22/2009	650,000	2008-11-26	2009-03-26	648,336	644,611
U S TREASURY BILLS 10/22/2009	1,400,000	2008-11-26	2009-04-06	1,396,630	1,388,392
U S TREASURY BILLS 10/22/2009	200,000	2008-11-26	2009-10-06	199,997	198,342
Total				3,293,145	3,275,707

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Security	Quantity	Date Purchased	Date Sold	Proceeds	Cost Basis
AMERICAN EXPRESS CREDIT CORP 08/20/2013 7 30%	320,000	04/07/09	05/13/09	322,986	298,429
DONNELLEY (R R) & SONS 01/15/2012 5 625%	315,000	06/04/09	08/19/09	318,938	300,038
EASTMAN KODAK 11/15/2013 7 25%	98,000	04/08/09	09/11/09	77,140	55,132
EASTMAN KODAK 11/15/2013 7 25%	120,000	04/08/09	09/14/09	94,465	67,508
EASTMAN KODAK 11/15/2013 7 25%	60,000	04/08/09	09/15/09	47,215	33,754
EASTMAN KODAK 11/15/2013 7 25%	186,000	04/08/09	09/16/09	146,905	104,638
EASTMAN KODAK 11/15/2013 7 25%	36,000	04/08/09	09/17/09	30,565	20,253
HARLEY-DAVIDSON FUNDING 12/15/2012 5 25%	80,000	04/17/09	09/10/09	79,600	61,015
HARLEY-DAVIDSON FUNDING 12/15/2012 5 25%	110,000	04/17/09	10/06/09	110,378	83,895
HOME DEPOT INC 12/16/2013 5 25%	300,000	06/05/09	10/05/09	321,388	303,842
KRAFT FOODS INC 08/11/2017 6 50%	300,000	04/17/09	08/05/09	331,783	309,620
L-3 COMMUNICATION CORP 06/15/2012 7 625%	140,000	04/20/09	10/13/09	141,855	141,416
L-3 COMMUNICATION CORP 06/15/2012 7 625%	160,000	04/20/09	10/14/09	162,160	161,619
Total				2,185,377	1,941,158

THE SMART FAMILY FOUNDATION, INC.
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Name of Recipient	Address	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Access, Inc.	3630 Aviation Way Medford, OR 97504	501(c)(3)	To fund current operating expenses	25,000
Access, Inc.	3630 Aviation Way Medford, OR 97504	501(c)(3)	To fund current operating expenses	25,000
American Friends of Hebrew University	One Battery Park Plaza New York, NY 10004	501(c)(3)	To fund current operating expenses	75,000
American Rivers	1101 14th Street NW, Suite 14 Washington, DC 20005	501(c)(3)	To fund current operating expenses	5,000
Art. Inst of Chicago	111 South Michigan Avenue Chicago, IL 60603	501(c)(3)	To fund current operating expenses	50,000
Bandon Community Swimming Pool	PO Box 1398 Bandon, OR 97411	501(c)(3)	To fund current operating expenses	30,000
Bowdin Music Festival	6300 College Station Brunswick, ME 04011	501(c)(3)	To fund current operating expenses	45,000
Breakthrough New Haven	New Haven, CT	501(c)(3)	To fund current operating expenses	75,000
Buehler Center on Aging	750 North Lakeshore Drive Chicago, IL 60611	501(c)(3)	To fund current operating expenses	10,000
California Rangeland Trust	1221 H Street Sacramento, CA 95814	501(c)(3)	To fund current operating expenses	40,000
Center for Jewish History	15 West 16th Street New York, NY 10011	501(c)(3)	To fund current operating expenses	10,000
Center for Jewish History	15 West 16th Street New York, NY 10011	501(c)(3)	To fund current operating expenses	40,000
Channel 13	1049 Asylum Avenue Hartford, CT 06105	501(c)(3)	To fund current operating expenses	5,000
Chicago Children's Choir	Chicago Cultural Center, 78 E. Chicago, IL 60602	501(c)(3)	To fund current operating expenses	25,000
Chicago Commons	700 N. Sacramento Blvd., Suite Chicago, IL 60612	501(c)(3)	To fund current operating expenses	5,000
Chicago Project for Violence Prevention	UIC-SPHW, 1603 W. Taylor S Chicago, IL 60612	501(c)(3)	To fund current operating expenses	15,000
Chicago Shakespeare Theatre	800 East Grand Avenue on Na Chicago, IL 60611	501(c)(3)	To fund current operating expenses	10,000
Childrens Discovery Museum	71-701 Gerald Ford Drive Rancho Mirage, CA 92270	501(c)(3)	To fund current operating expenses	20,000
Childrens Memorial Hospital	2300 Children's Plaza, Box 4 Chicago, IL 60614	501(c)(3)	To fund current operating expenses	10,000
Christina Music Foundation, LTD	81 Brookby Scarsdale, NY 10583	501(c)(3)	To fund current operating expenses	10,000
Columbia Univ. Presbyterian Hospital	630 W. 168th St New York, NY 10032	501(c)(3)	To fund current operating expenses	300,000
Community Health	2611 West Chicago Avenue Chicago, IL 60622	501(c)(3)	To fund current operating expenses	5,000
Corporation for Educltaion Radio & Tel	211 W. 56th, St New York, NY 10019	501(c)(3)	To fund current operating expenses	15,000
CPTV/WNPR	1049 Asylum Avenue Hartford, CT 06105	501(c)(3)	To fund current operating expenses	16,000

THE SMART FAMILY FOUNDATION, INC.
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 YEAR ENDED DECEMBER 31, 2009
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Drama Desk Inc. AKA Drama Desk Award	57 Crystal Street	Harrison, NY 10528	501(c)(3)	To fund current operating expenses	50,000
Drama Desk. AKA Drama Desk Awards	57 Crystal Street	Harrison, NY 10528	501(c)(3)	To fund current operating expenses	20,000
Electronic Frontier Foundation	454 Shortwell Street	San Francisco, CA 94110	501(c)(3)	To fund current operating expenses	5,000
Eli Whitney Museum	915 Whitney Avenue	Hamden, CT 06517	501(c)(3)	To fund current operating expenses	30,000
Environmental Stewardship Foundation	3445 American River Drive, Suite 100	Sacramento, CA 95864	501(c)(3)	To fund current operating expenses	30,000
Federal Enforcement & Homeland Security	150 JFK Parkway, Suite 100	Short Hills, NJ 07078	501(c)(3)	To fund current operating expenses	75,000
Fellowship Place	441 Elm Street	New Haven, CT 06511	501(c)(3)	To fund current operating expenses	33,357
Fellowship Place	441 Elm Street	New Haven, CT 06511	501(c)(3)	To fund current operating expenses	50,000
Foote School	50 Loomis Place	New Haven, CT 06511	501(c)(3)	To fund current operating expenses	150,000
Footbridge	50 Loomis Place	New Haven, CT 06511	501(c)(3)	To fund current operating expenses	30,000
Foundation for Federal Enforcement &			501(c)(3)	To fund current operating expenses	50,000
Fresh Air - WHYY Radio			501(c)(3)	To fund current operating expenses	3,357
Gibson Island Country School, Inc.	5191 Mountain Road	Pasadena, MD 21122	501(c)(3)	To fund current operating expenses	10,000
Goodman Theatre	170 North Dearborn	Chicago, IL 60601	501(c)(3)	To fund current operating expenses	10,000
Goucher College	Development Office, 1021 Dulles	Baltimore, MD 21204	501(c)(3)	To fund current operating expenses	25,000
Harris Theater	205 East Randolph Drive	Chicago, IL 60601	501(c)(3)	To fund current operating expenses	35,000
Harvard Law School	Alumni Center, 124 Mt. Auburn	Cambridge, MA 02138	501(c)(3)	To fund current operating expenses	100,000
Haverford College	370 Lancaster Avenue	Haverford, PA 19041	501(c)(3)	To fund current operating expenses	100,000
Hope for Vision	415 Madison Avenue, 3rd Floor	New York, NY 10017	501(c)(3)	To fund current operating expenses	206,714
Hope for Vision	415 Madison Avenue, 3rd Floor	New York, NY 10017	501(c)(3)	To fund current operating expenses	292,000
Hull House	1030 West Van Buren	Chicago, IL 60607	501(c)(3)	To fund current operating expenses	10,000
International Arts Relations, Inc.			501(c)(3)	To fund current operating expenses	5,000
Jacob Burns Film Center	364 Manville Road	Pleasantville, NY 10507	501(c)(3)	To fund current operating expenses	50,000
Jewish Telegraphic Agency	330 Seventh Avenue	New York, NY 10001	501(c)(3)	To fund current operating expenses	25,000
Jewish Telegraphic Agency	330 Seventh Avenue	New York, NY 10001	501(c)(3)	To fund current operating expenses	25,000
John Hopkins University	224A Garland Hall, 3400 N. Ch	Baltimore, MD 21218	501(c)(3)	To fund current operating expenses	50,000
Johns Hopkins University	224A Garland Hall, 3400 N. Ch	Baltimore, MD 21218	501(c)(3)	To fund current operating expenses	50,000

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Johns Hopkins University	224A Garland Hall, 3400 N. Ch	Baltimore, MD 21218	501(c)(3)	To fund current operating expenses	25,000
Kenyon College	Alumni & Parent Programs, Co	Gambier, OH 43022	501(c)(3)	To fund current operating expenses	100,000
Kenyon Review	Alumni & Parent Programs, Co	Gambier, OH 43022	501(c)(3)	To fund current operating expenses	15,000
KIDDO Anti-Abduction System	120 Wabash Avenue	Clifton, NJ 07011	501(c)(3)	To fund current operating expenses	5,000
KIDDO Anti-Abduction System	120 Wabash Avenue	Clifton, NJ 07011	501(c)(3)	To fund current operating expenses	15,000
Lagniappe Project of New Orleans	201 St. Charles Avenue, Suite	New Orleans, LA 70170	501(c)(3)	To fund current operating expenses	100,000
Lagniappe Project of New Orleans	201 St. Charles Avenue, Suite	New Orleans, LA 70170	501(c)(3)	To fund current operating expenses	469,214
Lagniappe Project of New Orleans	201 St. Charles Avenue, Suite	New Orleans, LA 70170	501(c)(3)	To fund current operating expenses	292,000
Lyric Opera of Chicago	20 N. Wacker Drive	Chicago, IL 60606	501(c)(3)	To fund current operating expenses	12,000
Maccabi USA Grand Master Soccer	1926 Arch Street	Philadelphia, PA 19103	501(c)(3)	To fund current operating expenses	6,000
Mamaroneck Public Library	136 Prospect Avenue	Mamaroneck, NY 10543	501(c)(3)	To fund current operating expenses	25,000
Mamaroneck Public Library	136 Prospect Avenue	Mamaroneck, NY 10543	501(c)(3)	To fund current operating expenses	25,000
Mamaroneck Schools Foundation	P. O. Box 123	Larchmont, NY 10538	501(c)(3)	To fund current operating expenses	25,000
Mercersburg Academy	300 East Seminary Street	Mercersburg, PA 17236-1551	501(c)(3)	To fund current operating expenses	25,000
National Forest Foundation	Building 27, Suite 3, Fort Missoula	Missoula, MT 59804	501(c)(3)	To fund current operating expenses	100,000
National Forest Foundation	Building 27, Suite 3, Fort Missoula	Missoula, MT 59804	501(c)(3)	To fund current operating expenses	100,000
Nature Conservancy of Hawaii	923 Nuuanu Avenue	Honolulu, HI 96817	501(c)(3)	To fund current operating expenses	100,000
New Jersey Performing Arts Center	One Center Street	Newark, NJ 07102	501(c)(3)	To fund current operating expenses	125,000
New Jersey Symphony Orchestra	60 Park Place, 9th Floor	Newark, NJ 07102	501(c)(3)	To fund current operating expenses	5,000
New Orleans African American Museum	1418 Governor Nicholls St.	New Orleans, LA 70170	501(c)(3)	To fund current operating expenses	2,500
New Rochelle Council on the Arts	City Hall, 515 North Ave	New Rochelle, NY 10801	501(c)(3)	To fund current operating expenses	10,000
New York Women's Foundation	434 W. 33rd St, 8th Floor	New York, NY 10001	501(c)(3)	To fund current operating expenses	200,000
Northwestern Memorial Foundation	676 North St. Clair Street, Suite	Chicago, IL 60611	501(c)(3)	To fund current operating expenses	100,000
NY/NJ Trail Conference, Inc.	156 Ramapo Valley Road, Rt.	Mahwah, NJ 07430	501(c)(3)	To fund current operating expenses	250,000
Opportunity Project, Inc.	60 East Willow Street	Millburn, NJ 07041	501(c)(3)	To fund current operating expenses	10,000
Opportunity Project, Inc.	60 East Willow Street	Millburn, NJ 07041	501(c)(3)	To fund current operating expenses	10,000
Origins (ASU)	P. O. Box 871404	Tempe, AZ 85287-1404	501(c)(3)	To fund current operating expenses	100,000

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Paley Center for Media Producers Circle	25 W. 52nd St	New York, NY 10019	501(c)(3)	To fund current operating expenses	20,000
Paley Center for Media Producers Circle	25 W. 52nd St.	New York, NY 10019	501(c)(3)	To fund current operating expenses	5,000
Papermill Playhouse	Brookside Drive	Millburn, NJ 07041	501(c)(3)	To fund current operating expenses	5,000
Papermill Playhouse	Brookside Drive	Millburn, NJ 07041	501(c)(3)	To fund current operating expenses	10,000
Peaceworks	P.O. Box 1577/OSE	New York, NY 10113	501(c)(3)	To fund current operating expenses	15,000
Philanthropy Roundtable	1150 17th Street NW, Suite 500	Washington, DC 20036	501(c)(3)	To fund current operating expenses	15,000
Phillips Morrison Institute	P.O. Box 844	Tiburon, CA 94920	501(c)(3)	To fund current operating expenses	20,000
Piney Woods School	5096 Highway 49 South	Piney Woods, MS 39148	501(c)(3)	To fund current operating expenses	15,000
Ravinia Festival	418 Sheridan Road	Highland Park, IL 60035	501(c)(3)	To fund current operating expenses	25,000
Sacred Heart University-WSHU	5151 Park Avenue	Fairfield, CT 06825	501(c)(3)	To fund current operating expenses	50,000
San Jose Stage Company	490 South First Street	San Jose, CA 95113	501(c)(3)	To fund current operating expenses	25,000
San Mateo County Parks	215 Bay Road	Menlo Park, CA 94025	501(c)(3)	To fund current operating expenses	150,000
San Mateo County Parks	215 Bay Road	Menlo Park, CA 94025	501(c)(3)	To fund current operating expenses	100,000
Santa Barbara Bird Sanctuary	P.O. Box 90646	Santa Barbara, CA 93190	501(c)(3)	To fund current operating expenses	72,000
Santa Barbara Botanic Garden	1212 Mission Canyon Road	Santa Barbara, CA 93105	501(c)(3)	To fund current operating expenses	50,000
Save the Bay	350 Frank H. Ogawa Plaza, Suite 306	Oakland, CA 94612	501(c)(3)	To fund current operating expenses	80,000
Science Friday Initiative	4 West 43rd Street, Suite 306	New York, NY 10036	501(c)(3)	To fund current operating expenses	50,000
Seedlings Foundation	984 Main Street	Branford, CT 06405	501(c)(3)	To fund current operating expenses	25,000
Severn School	201 Water Street	Severna Park, MD 21146	501(c)(3)	To fund current operating expenses	100,000
Shady Hill School	178 Coolidge Hill	Cambridge, MA 02138	501(c)(3)	To fund current operating expenses	40,000
Shooting Stars	3 Herman Way	Towaco NY 07082	501(c)(3)	To fund current operating expenses	15,000
Shooting Stars	3 Herman Way	Towaco NY 07082	501(c)(3)	To fund current operating expenses	10,000
Smart Museum	University of Chicago, 5550 So	Chicago, IL 60637	501(c)(3)	To fund current operating expenses	106,714
Smart Museum	University of Chicago, 5550 So	Chicago, IL 60637	501(c)(3)	To fund current operating expenses	140,000
Stanford Library	557 Escondido Mall	Stanford, CA 94305	501(c)(3)	To fund current operating expenses	50,000
Steppenwolf Theatre Company	1650 N. Halsted Street	Chicago, IL 60614	501(c)(3)	To fund current operating expenses	50,000
Steppenwolf Theatre Company	1650 N. Halsted Street	Chicago, IL 60614	501(c)(3)	To fund current operating expenses	50,000

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Summer Shorts	c/o INTAR Theatre, P.O. Box 7	New York, NY 10108	501(c)(3)	To fund current operating expenses	5,000
Summit Music Festival, Inc.	270 Washington Avenue	Pleasantville, NY 10570	501(c)(3)	To fund current operating expenses	51,714
Survivors Corp	2100 M Street NW, Suite 302	Washington, DC 20037	501(c)(3)	To fund current operating expenses	100,000
Survivors Corp	2100 M Street NW, Suite 302	Washington, DC 20037	501(c)(3)	To fund current operating expenses	50,000
Taxpayers Against Fraud Education Fund	1220 19th Street, NW, Suite 500	Washington, DC 20036	501(c)(3)	To fund current operating expenses	5,000
Teachers College Columbia University	525 West 120th Street	New York, NY 10027	501(c)(3)	To fund current operating expenses	100,000
University of Chicago	401 N. Michigan Avenue, Suite	Chicago, IL 60611	501(c)(3)	To fund current operating expenses	274,000
University of Chicago	401 N. Michigan Avenue, Suite	Chicago, IL 60611	501(c)(3)	To fund current operating expenses	231,428
University of Pennsylvania	Spruce Street	Philadelphia, PA 19104	501(c)(3)	To fund current operating expenses	25,000
University of Wisconsin Foundation	1848 University Avenue, P.O. Box	Madison, WI 53708	501(c)(3)	To fund current operating expenses	25,000
University School of Milwaukee	2100 W. Fairy Chasm Road	Milwaukee, WI 53217	501(c)(3)	To fund current operating expenses	10,000
Vassar College	Box 14, 124 Raymond Ave.	Poughkeepsie, NY 12604	501(c)(3)	To fund current operating expenses	10,000
Women's Sports Foundation	Eisenhower Park	East Meadow, NY 11554	501(c)(3)	To fund current operating expenses	15,000
Yeshiva University Museum	15 West Sixteenth Street	New York, NY 10011	501(c)(3)	To fund current operating expenses	75,000
Yeshiva University Museum	15 West Sixteenth Street	New York, NY 10011	501(c)(3)	To fund current operating expenses	57,000
YIVO Institute for Jewish Research	15 West 16th Street	New York, NY 10011	501(c)(3)	To fund current operating expenses	50,000
YIVO Institute for Jewish Research	15 West 16th Street	New York, NY 10011	501(c)(3)	To fund current operating expenses	30,000

Total

7,045,998

• 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 <small>File by the extended due date for filing the return See Instructions</small>	Name of Exempt Organization		Employer identification number
	THE SMART FAMILY FOUNDATION, INC		06-1232323
	Number, street, and room or suite no. If a P.O. box, see instructions.		For IRS use only
	74 PIN OAK LANE		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
	WILTON, CT 06897-1329		

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

- Form 990
 Form 990-EZ
 Form 990-T (sec. 401(a) or 408(a) trust)
 Form 1041-A
 Form 5227
 Form 8870
 Form 990-BL
 Form 990-PF
 Form 990-T (trust other than above)
 Form 4720
 Form 6069

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

RAYMOND L. SMART

• The books are in the care of **74 PIN OAK LANE - WILTON, CT 06897**
 Telephone No. **203-834-0400** FAX No. **203-834-0412**

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until November 15, 2010.

5 For calendar year 2009, or other tax year beginning _____, and ending _____.

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

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO OBTAIN 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	\$	372170.
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	\$	372170.
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	\$	0.

Signature and Verification

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

Signature Title Date