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Form **990-PF**

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

OMB No 1545-0052

**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<br><b>THE HILDA MULLEN FOUNDATION</b>  |  | A Employer identification number<br><b>13-7120449</b> |  |
|   | C/O MILBANK, TWEED, HADLEY & MCCLOY LLP   |  | B Telephone number<br><b>212-836-7314</b>             |  |
|   | Number and street (or P O box number if mail is not delivered to street address) Room/suite<br><b>1 CHASE MANHATTAN PLAZA</b> |  |   |  |
| City or town, state, and ZIP code<br><b>NEW YORK, NY 10005</b>  |   | C If exemption application is pending, check here <input type="checkbox"/>   |   |  |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation |   | D 1. Foreign organizations, check here <input type="checkbox"/><br>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)<br>\$ <b>12,337,053.</b>   |   | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>  |   |  |
| J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____  |   | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>   |   |  |

| Part I Analysis of Revenue and Expenses<br>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) |  | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--|--|------------------------------------|---------------------------|-------------------------|---|
| Revenue  | 1 Contributions, gifts, grants, etc., received                                     | 327,600.                           |                           | N/A                     |   |
|  | 2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B |                                    |                           |                         |   |
|  | 3 Interest on savings and temporary cash investments                               |                                    |                           |                         |   |
|  | 4 Dividends and interest from securities   | 280,627.                           | 280,627.                  |                         | STATEMENT 2   |
|  | 5a Gross rents   |                                    |                           |                         |   |
|  | b Net rental income or (loss)  |                                    |                           |                         |   |
|  | 6a Net gain or (loss) from sale of assets not on line 10                           | -894,423.                          |                           |                         | STATEMENT 1   |
|  | b Gross sales price for all assets on line 6a                                      | 899,980.                           |                           |                         |   |
|  | 7 Capital gain net income (from Part IV, line 2)                                   |                                    | 250,380.                  |                         |   |
|  | 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   | -286,196.  | 531,007.                           |                           |                         |   |
| Operating and Administrative Expenses  | 13 Compensation of officers, directors, trustees, etc                              | 0.                                 | 0.                        |                         | 0.  |
|  | 14 Other employee salaries and wages   |                                    |                           |                         |   |
|  | 15 Pension plans, employee benefits  |                                    |                           |                         |   |
|  | 16a Legal fees   | 531.                               | 265.                      |                         | 266.  |
|  | b Accounting fees  | 6,530.                             | 3,265.                    |                         | 3,265.  |
|  | c Other professional fees  |                                    |                           |                         |   |
|  | 17 Interest  |                                    |                           |                         |   |
|  | 18 Taxes   | 6,706.                             | 6,456.                    |                         | 250.  |
|  | 19 Depreciation and depletion  |                                    |                           |                         |   |
|  | 20 Occupancy   |                                    |                           |                         |   |
| 21 Travel, conferences, and meetings   |  |                                    |                           |                         |   |
| 22 Printing and publications   |  |                                    |                           |                         |   |
| 23 Other expenses  | 94.  | 94.                                |                           | 0.                      |   |
| 24 Total operating and administrative expenses. Add lines 13 through 23  | 13,861.  | 10,080.                            |                           | 3,781.                  |   |
| 25 Contributions, gifts, grants paid   | 1,189,220.   |                                    |                           | 1,189,220.              |   |
| 26 Total expenses and disbursements. Add lines 24 and 25   | 1,203,081.   | 10,080.                            |                           | 1,193,001.              |   |
| 27 Subtract line 26 from line 12:  |  |                                    |                           |                         |   |
| a Excess of revenue over expenses and disbursements  | -1,489,277.  |                                    |                           |                         |   |
| b Net investment income (if negative, enter -0-)   |  | 520,927.                           |                           |                         |   |
| c Adjusted net income (if negative, enter -0-)   |  |                                    | N/A                       |                         |   |

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| Part II Balance Sheets      |   | Attached schedules and amounts in the description column should be for end-of-year amounts only |                | Beginning of year     | End of year        |                    |
|-----------------------------|---|---|----------------|-----------------------|--------------------|--------------------|
|                             |   | (a) Book Value  | (b) Book Value | (c) Fair Market Value |                    |                    |
| Assets                      | 1   | Cash - non-interest-bearing   |                | 56,704.               | 87,790.            | 87,790.            |
|                             | 2   | Savings and temporary cash investments  |                |                       |                    |                    |
|                             | 3   | Accounts receivable ▶   |                |                       |                    |                    |
|                             |   | Less: allowance for doubtful accounts ▶   |                |                       |                    |                    |
|                             | 4   | Pledges receivable ▶  |                |                       |                    |                    |
|                             |   | Less: allowance for doubtful accounts ▶   |                |                       |                    |                    |
|                             | 5   | Grants receivable   |                |                       |                    |                    |
|                             | 6   | Receivables due from officers, directors, trustees, and other disqualified persons              |                |                       |                    |                    |
|                             | 7   | Other notes and loans receivable ▶  |                |                       |                    |                    |
|                             |   | Less: allowance for doubtful accounts ▶   |                |                       |                    |                    |
|                             | 8   | Inventories for sale or use   |                |                       |                    |                    |
|                             | 9   | Prepaid expenses and deferred charges   |                |                       |                    |                    |
|                             | 10a   | Investments - U.S. and state government obligations   |                |                       |                    |                    |
|                             | b   | Investments - corporate stock   |                |                       |                    |                    |
|                             | c   | Investments - corporate bonds   |                |                       |                    |                    |
|                             | 11  | Investments - land, buildings, and equipment basis ▶  |                |                       |                    |                    |
|                             | Less: accumulated depreciation ▶  |   |                |                       |                    |                    |
| 12                          | Investments - mortgage loans  |   |                |                       |                    |                    |
| 13                          | Investments - other   | STMT 7  |                | 14,558,221.           | 13,037,858.        | 12,249,263.        |
| 14                          | Land, buildings, and equipment basis ▶  |   |                |                       |                    |                    |
|                             | Less: accumulated depreciation ▶  |   |                |                       |                    |                    |
| 15                          | Other assets (describe ▶)   |   |                |                       |                    |                    |
| 16                          | <b>Total assets (to be completed by all filers)</b>                                     |   |                | <b>14,614,925.</b>    | <b>13,125,648.</b> | <b>12,337,053.</b> |
| Liabilities                 | 17  | Accounts payable and accrued expenses   |                |                       |                    |                    |
|                             | 18  | Grants payable  |                |                       |                    |                    |
|                             | 19  | Deferred revenue  |                |                       |                    |                    |
|                             | 20  | Loans from officers, directors, trustees, and other disqualified persons                        |                |                       |                    |                    |
|                             | 21  | Mortgages and other notes payable   |                |                       |                    |                    |
|                             | 22  | Other liabilities (describe ▶)  |                |                       |                    |                    |
| 23                          | <b>Total liabilities (add lines 17 through 22)</b>                                      |   |                | <b>0.</b>             | <b>0.</b>          |                    |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here <input type="checkbox"/>                   |   |                |                       |                    |                    |
|                             | and complete lines 24 through 26 and lines 30 and 31.                                   |   |                |                       |                    |                    |
|                             | 24  | Unrestricted  |                |                       |                    |                    |
|                             | 25  | Temporarily restricted  |                |                       |                    |                    |
|                             | 26  | Permanently restricted  |                |                       |                    |                    |
|                             | Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> |   |                |                       |                    |                    |
|                             | and complete lines 27 through 31.   |   |                |                       |                    |                    |
|                             | 27  | Capital stock, trust principal, or current funds  |                |                       | 14,614,925.        | 13,125,648.        |
| 28                          | Paid-in or capital surplus, or land, bldg., and equipment fund                          |   |                | 0.                    | 0.                 |                    |
| 29                          | Retained earnings, accumulated income, endowment, or other funds                        |   |                | 0.                    | 0.                 |                    |
| 30                          | <b>Total net assets or fund balances</b>  |   |                | <b>14,614,925.</b>    | <b>13,125,648.</b> |                    |
| 31                          | <b>Total liabilities and net assets/fund balances</b>                                   |   |                | <b>14,614,925.</b>    | <b>13,125,648.</b> |                    |

**Part III Analysis of Changes in Net Assets or Fund Balances**

|   |   |   |                    |
|---|---|---|--------------------|
| 1 | Total net assets or fund balances at beginning of year - Part II, column (a), line 30<br>(must agree with end-of-year figure reported on prior year's return) | 1 | 14,614,925.        |
| 2 | Enter amount from Part I, line 27a  | 2 | -1,489,277.        |
| 3 | Other increases not included in line 2 (itemize) ▶  | 3 | 0.                 |
| 4 | Add lines 1, 2, and 3   | 4 | 13,125,648.        |
| 5 | Decreases not included in line 2 (itemize) ▶  | 5 | 0.                 |
| 6 | <b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>  | 6 | <b>13,125,648.</b> |

THE HILDA MULLEN FOUNDATION

Form 990-PF (2009)

C/O MILBANK, TWEED, HADLEY & MCCLOY LLP

13-7120449

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**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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--|--|--------------------------------------|----------------------------------|
| 1a 52,318.628 SHRS 3RD AVE REAL ESTATE VALUE   |  |                                      |                                  |
| b FUND   | D  | 11/30/07                             | VARIOUS                          |
| c 2,164.034 SHRS 3RD AVE VALUE FUND  | P  | 01/14/98                             | 12/29/09                         |
| d  |  |                                      |                                  |
| e  |  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a                     |  |   |  |
| b 799,985.            |  | 570,202.  | 229,783.                                     |
| c 99,995.             |  | 79,398.   | 20,597.                                      |
| d                     |  |   |  |
| e                     |  |   |  |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 |                                      |   | (l) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |
|---|--------------------------------------|---|---|
| (i) F.M.V. as of 12/31/69   | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any |   |
| a   |                                      |   |   |
| b   |                                      |   | 229,783.  |
| c   |                                      |   | 20,597.   |
| d   |                                      |   |   |
| e   |                                      |   |   |

|   |   |   |          |
|---|---|---|----------|
| 2 Capital gain net income or (net capital loss)   | { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 | 2 | 250,380. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>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<br>Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio<br>(col. (b) divided by col. (c)) |
|---|---------------------------------------|---|--|
| 2008  | 1,840,785.                            | 14,603,980.                               | .126047  |
| 2007  | 886,761.                              | 13,710,332.                               | .064678  |
| 2006  | 1,465,065.                            | 9,957,732.                                | .147128  |
| 2005  | 1,889,275.                            | 9,555,332.                                | .197719  |
| 2004  | 1,271,741.                            | 8,278,922.                                | .153612  |

|   |   |             |
|---|---|-------------|
| 2 Total of line 1, column (d)   | 2 | .689184     |
| 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 | .137837     |
| 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5  | 4 | 10,337,922. |
| 5 Multiply line 4 by line 3   | 5 | 1,424,948.  |
| 6 Enter 1% of net investment income (1% of Part I, line 27b)  | 6 | 5,209.      |
| 7 Add lines 5 and 6   | 7 | 1,430,157.  |
| 8 Enter qualifying distributions from Part XII, line 4<br>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.<br>See the Part VI instructions. | 8 | 1,193,001.  |

**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.<br>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 type="checkbox"/> and enter 1% of Part I, line 27b   | 1  | 10,419. |
| 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  | 10,419. |
| 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  | 10,419. |
| 6  | Credits/Payments:   |    |         |
| a  | 2009 estimated tax payments and 2008 overpayment credited to 2009   | 6a | 16,357. |
| 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  | 16,357. |
| 8  | Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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 | 5,938.  |
| 11 | Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 5,938. Refunded <input checked="" type="checkbox"/>  | 11 | 0.      |

**Part VII-A Statements Regarding Activities**

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

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

|    |   |    |   |     |
|----|---|----|---|-----|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | 11 |   | X   |
| 12 | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?   | 12 |   | X   |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application?<br>Website address ► N/A  | 13 | X |     |
| 14 | The books are in care of ► MILBANK, TWEED, HADLEY & MCCLOY LLP Telephone no. ► 212-906-0269<br>Located at ► 1 CHASE MANHATTAN PLAZA, NEW YORK, NY ZIP+4 ► 10005                         |    |   |     |
| 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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |     |    |
| (4) | Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |     |    |
| (5) | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |    |
| (6) | Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |    |
| b   | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A  | 1b  |    |
| c   | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  | 1c  | X  |
| 2   | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):   |     |    |
| a   | At the end of tax year 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<br>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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  | 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. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>► _____  |     |    |
| 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 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. 6b X

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 N/A 7b

**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 |
|---|---|---|---|---------------------------------------|
| MARTIN J. WHITMAN<br>C/O MILBANK, TWEED, HADLEY & MCCLOY LLP<br>1 CHASE MANHATTAN PLAZA, NY, NY 10005 | TRUSTEE<br>1.00   | 0.  | 0.  | 0.                                    |
| LOIS Q. WHITMAN<br>C/O MILBANK, TWEED, HADLEY & MCCLOY LLP<br>1 CHASE MANHATTAN PLAZA, NY, NY 10005   | TRUSTEE<br>1.00   | 0.  | 0.  | 0.                                    |
|   |   |   |   |                                       |
|   |   |   |   |                                       |
|   |   |   |   |                                       |
|   |   |   |   |                                       |

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

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

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

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

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

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

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

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

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

|       | Expenses |
|-------|----------|
| 1 N/A |          |
|       |          |
| 2     |          |
|       |          |
| 3     |          |
|       |          |
| 4     |          |
|       |          |

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

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

|  | Amount |
|--|--------|
| 1 N/A  |        |
|  |        |
| 2  |        |
|  |        |
| All other program-related investments. See instructions. |        |
| 3  |        |
|  |        |

Total. Add lines 1 through 3 ▶ 0.



THE HILDA MULLEN FOUNDATION

Form 990-PF (2009)

C/O MILBANK, TWEED, HADLEY & MCCLOY LLP

13-7120449

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**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 | 10,384,617. |
| b | Average of monthly cash balances  | 1b | 110,735.    |
| c | Fair market value of all other assets   | 1c |             |
| d | Total (add lines 1a, b, and c)  | 1d | 10,495,352. |
| 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  | 10,495,352. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | 4  | 157,430.    |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4        | 5  | 10,337,922. |
| 6 | Minimum investment return. Enter 5% of line 5   | 6  | 516,896.    |

**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  | 516,896. |
| 2a | Tax on investment income for 2009 from Part VI, line 5   | 2a | 10,419.  |
| b  | Income tax for 2009. (This does not include the tax from Part VI.)                                 | 2b |          |
| c  | Add lines 2a and 2b  | 2c | 10,419.  |
| 3  | Distributable amount before adjustments. Subtract line 2c from line 1                              | 3  | 506,477. |
| 4  | Recoveries of amounts treated as qualifying distributions  | 4  | 0.       |
| 5  | Add lines 3 and 4  | 5  | 506,477. |
| 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  | 506,477. |

**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 | 1,193,001. |
| 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  | 1,193,001. |
| 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  | 0.         |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4  | 6  | 1,193,001. |

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.

Form 990-PF (2009)

THE HILDA MULLEN FOUNDATION

**Part XIII** Undistributed Income (see instructions)

|  | (a)<br>Corpus | (b)<br>Years prior to 2008 | (c)<br>2008 | (d)<br>2009 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2009 from Part XI, line 7   |               |                            |             | 506,477.    |
| 2 Undistributed Income, if any, as of the end of 2009  |               |                            |             |             |
| a Enter amount for 2008 only   |               |                            | 0.          |             |
| b Total for prior years:   |               | 0.                         |             |             |
| 3 Excess distributions carryover, if any, to 2009:   |               |                            |             |             |
| a From 2004  |               |                            |             |             |
| b From 2005  | 1,433,723.    |                            |             |             |
| c From 2006  | 989,531.      |                            |             |             |
| d From 2007  | 229,459.      |                            |             |             |
| e From 2008  | 1,123,072.    |                            |             |             |
| f Total of lines 3a through e  | 3,775,785.    |                            |             |             |
| 4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$  | 1,193,001.    |                            |             |             |
| a Applied to 2008, but not more than line 2a   |               |                            | 0.          |             |
| b Applied to undistributed income of prior years (Election required - see instructions)  |               | 0.                         |             |             |
| c Treated as distributions out of corpus (Election required - see instructions)  | 0.            |                            |             |             |
| d Applied to 2009 distributable amount   |               |                            |             | 506,477.    |
| e Remaining amount distributed out of corpus   | 686,524.      |                            |             |             |
| 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:   | 4,462,309.    |                            |             |             |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5  |               |                            |             |             |
| 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  |               |                            |             | 0.          |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)   | 0.            |                            |             |             |
| 8 Excess distributions carryover from 2004 not applied on line 5 or line 7   | 0.            |                            |             |             |
| 9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a  | 4,462,309.    |                            |             |             |
| 10 Analysis of line 9:   |               |                            |             |             |
| a Excess from 2005   | 1,433,723.    |                            |             |             |
| b Excess from 2006   | 989,531.      |                            |             |             |
| c Excess from 2007   | 229,459.      |                            |             |             |
| d Excess from 2008   | 1,123,072.    |                            |             |             |
| e Excess from 2009   | 686,524.      |                            |             |             |

THE HILDA MULLEN FOUNDATION

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

|   | Tax year |          |          |          | (e) Total |
|---|----------|----------|----------|----------|-----------|
|   | (a) 2009 | (b) 2008 | (c) 2007 | (d) 2006 |           |
| 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed                     |          |          |          |          |           |
| b 85% of line 2a  |          |          |          |          |           |
| c Qualifying distributions from Part XII, line 4 for each year listed   |          |          |          |          |           |
| d Amounts included in line 2c not used directly for active conduct of exempt activities   |          |          |          |          |           |
| e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c                                   |          |          |          |          |           |
| 3 Complete 3a, b, or c for the alternative test relied upon:  |          |          |          |          |           |
| a "Assets" alternative test - enter:  |          |          |          |          |           |
| (1) Value of all assets   |          |          |          |          |           |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i)   |          |          |          |          |           |
| b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed                              |          |          |          |          |           |
| c "Support" alternative test - enter:   |          |          |          |          |           |
| (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) |          |          |          |          |           |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)                                      |          |          |          |          |           |
| (3) Largest amount of support from an exempt organization   |          |          |          |          |           |
| (4) Gross investment income   |          |          |          |          |           |

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

1 **Information Regarding Foundation Managers:**  
 a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)  
**SEE STATEMENT 8**

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:

---

- 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)

| <b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b> |   |                                |  |                        |
|---|---|--------------------------------|--|------------------------|
| Recipient   | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution                       | Amount                 |
| Name and address (home or business)   |   |                                |  |                        |
| <b>a Paid during the year</b><br><b>SEE STATEMENT 9</b>                               | NONE  | 501(C)(3)<br>PUBLIC<br>CHARITY | UNRESTRICTED<br>GRANT FOR<br>DONEE'S EXEMPT<br>PURPOSE | 1,189,220.             |
| <b>Total</b>  |   |                                |  | <b>▶ 3a 1,189,220.</b> |
| <b>b Approved for future payment</b>  | NONE  |                                |  |                        |
| <b>Total</b>  |   |                                |  | <b>▶ 3b 0.</b>         |

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include 1 Program service revenue, 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate, 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue, 12 Subtotal, 13 Total.

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

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

Table with 2 columns: 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

- 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... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule...

Table with columns Yes, No and rows 1a(1), 1a(2), 1b(1), 1b(2), 1b(3), 1b(4), 1b(5), 1b(6), 1c. All 'No' boxes are checked.

Table with columns (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains '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... [ ] Yes [X] No

Table with columns (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

Signature section containing: Signature of officer or trustee, Date 10/25/10, Title, Preparer's signature, Date 5/24/10, Firm's name RSM MCGLADREY, INC., address 1185 AVENUE OF THE AMERICAS, NEW YORK, NY 10036-2602, EIN 41-1944416, Phone no. 212-372-1000.

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

**2009**

|   |   |
|---|---|
| <b>Name of the organization</b><br>THE HILDA MULLEN FOUNDATION<br>C/O MILBANK, TWEED, HADLEY & MCCLOY LLP | <b>Employer identification number</b><br>13-7120449 |
|---|---|

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

- 501(c)( ) (enter number) organization
- 4947(a)(1) nonexempt charitable trust not treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

|   |   |
|---|---|
| <b>Name of organization</b><br>THE HILDA MULLEN FOUNDATION<br>C/O MILBANK, TWEED, HADLEY & MCCLOY LLP | <b>Employer identification number</b><br>13-7120449 |
|---|---|

**Part I Contributors** (see instructions)

| (a)<br>No. | (b)<br>Name, address, and ZIP + 4  | (c)<br>Aggregate contributions | (d)<br>Type of contribution  |
|------------|--|--------------------------------|--|
| 1          | MARTIN J. WHITMAN<br>C/O MILBANK, TWEED, HADLEY & MCCLOY<br>LLP, 1 CHASE MANHATTAN PLAZA<br><br>NEW YORK, NY 10005 | \$ 327,600.                    | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution.) |
| _____      | _____<br>_____<br>_____  | \$ _____                       | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution.)            |
| _____      | _____<br>_____<br>_____  | \$ _____                       | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution.)            |
| _____      | _____<br>_____<br>_____  | \$ _____                       | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution.)            |
| _____      | _____<br>_____<br>_____  | \$ _____                       | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution.)            |
| _____      | _____<br>_____<br>_____  | \$ _____                       | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution.)            |
| _____      | _____<br>_____<br>_____  | \$ _____                       | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution.)            |



FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

| (A)<br>DESCRIPTION OF PROPERTY                 | (B)<br>GROSS SALES PRICE | (C)<br>VALUE AT TIME OF ACQ. | (D)<br>EXPENSE OF SALE | (E)<br>MANNER ACQUIRED | (F)<br>DATE ACQUIRED | (G)<br>DATE SOLD |
|--|--------------------------|------------------------------|------------------------|------------------------|----------------------|------------------|
| 52,318.628 SHRS 3RD AVE REAL ESTATE VALUE FUND | 799,985.                 | 1,715,005.                   | 0.                     |                        | 11/30/07             | VARIOUS          |
|  |                          |                              |                        |                        |                      |                  |

| (A)<br>DESCRIPTION OF PROPERTY    | (B)<br>GROSS SALES PRICE | (C)<br>COST OR OTHER BASIS | (D)<br>EXPENSE OF SALE | (E)<br>MANNER ACQUIRED | (F)<br>DATE ACQUIRED | (G)<br>DATE SOLD |
|-----------------------------------|--------------------------|----------------------------|------------------------|------------------------|----------------------|------------------|
| 2,164.034 SHRS 3RD AVE VALUE FUND | 99,995.                  | 79,398.                    | 0.                     |                        | 01/14/98             | 12/29/09         |
|                                   |                          |                            |                        |                        |                      |                  |

|                                       |  |  |  |  |  |           |
|---------------------------------------|--|--|--|--|--|-----------|
| CAPITAL GAINS DIVIDENDS FROM PART IV  |  |  |  |  |  | 0.        |
| TOTAL TO FORM 990-PF, PART I, LINE 6A |  |  |  |  |  | -894,423. |

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE                           | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | COLUMN (A) AMOUNT |
|----------------------------------|--------------|-------------------------|-------------------|
| THRU J.P. MORGAN CLEARING CORP   | 280,627.     | 0.                      | 280,627.          |
| TOTAL TO FM 990-PF, PART I, LN 4 | 280,627.     | 0.                      | 280,627.          |

| FORM 990-PF                | LEGAL FEES                   |                                   |                               | STATEMENT 3                   |
|----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION                | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
| LEGAL DISBURSEMENTS        | 531.                         | 265.                              |                               | 266.                          |
| TO FM 990-PF, PG 1, LN 16A | 531.                         | 265.                              |                               | 266.                          |

| FORM 990-PF                  | ACCOUNTING FEES              |                                   |                               | STATEMENT 4                   |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
| RSM MCGLADREY INC.           | 6,530.                       | 3,265.                            |                               | 3,265.                        |
| TO FORM 990-PF, PG 1, LN 16B | 6,530.                       | 3,265.                            |                               | 3,265.                        |

| FORM 990-PF                 | TAXES                        |                                   |                               | STATEMENT 5                   |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
| FOREIGN TAXES PAID          | 6,456.                       | 6,456.                            |                               | 0.                            |
| NYS DEPT OF LAW             | 250.                         | 0.                                |                               | 250.                          |
| TO FORM 990-PF, PG 1, LN 18 | 6,706.                       | 6,456.                            |                               | 250.                          |

| FORM 990-PF                 | OTHER EXPENSES               |                                   |                               | STATEMENT 6                   |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
| BANK CHARGES                | 94.                          | 94.                               |                               | 0.                            |
| TO FORM 990-PF, PG 1, LN 23 | 94.                          | 94.                               |                               | 0.                            |

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

| DESCRIPTION  | VALUATION METHOD | BOOK VALUE  | FAIR MARKET VALUE |
|--|------------------|-------------|-------------------|
| 222,173.349 SHS THIRD AVENUE VALUE FUND            | FMV              | 10,105,715. | 10,291,070.       |
| 95,708.349 SHS THIRD AVENUE REAL ESTATE VALUE FUND | FMV              | 2,932,143.  | 1,958,193.        |
| TOTAL TO FORM 990-PF, PART II, LINE 13             |                  | 13,037,858. | 12,249,263.       |

FORM 990-PF PART XV - LINE 1A LIST OF FOUNDATION MANAGERS STATEMENT 8

NAME OF MANAGER  
 MARTIN J. WHITMAN  
 LOIS Q. WHITMAN

**The Hilda Mullen Foundation**  
**EIN# 13-7120449**  
**For the year ended 12/31/2009**

**2009 Charitable Contributions**

| Organization   | Address   | Amount     |
|--|---|------------|
| A.J. Muste Institute                                     | 339 Lafayette Street, New York, NY 10012                        | 500.00     |
| Asian American Legal Defense and Education Fund (AALDEF) | 99 Hudson Street, 12th Floor, New York, NY 10013                | 5,000.00   |
| Academy in Manayunk                                      | 169 Conarroe Street, Philadelphia, PA 19127                     | 1,000.00   |
| Accion International                                     | 56 Roland Street, Suite 300, Boston, MA 02129                   | 5,000.00   |
| Accord Alliance  | 398 Columbus Avenue, #294, Boston, MA 02116-6008                | 500.00     |
| ACLU   | 125 Broad Street, 18th Fl., New York, NY 10004-2400             | 150,000.00 |
| Actors Fund  | 729 Seventh Ave., 10th Fl., New York, NY 10019                  | 1,000.00   |
| American Friends for the Peres Institute for Peace, Inc. | 200 South Biscayne Blvd., Suite 1680, Miami, FL 33131           | 10,000.00  |
| American Friends of Tel Aviv University                  | 39 Broadway, Suite 1510, New York, NY 10006                     | 118,520.31 |
| American Jewish World Service                            | 45 W. 36th Street, New York, NY 10018                           | 15,000.00  |
| Anti Defamation League                                   | 605 Third Avenue, New York, NY 10158-3560                       | 1,000.00   |
| Bard High School Early College                           | PO Box 5000, Annandale-on-Hudson, NY 12504-5000                 | 5,000.00   |
| Beck Institute   | One Belmont Avenue, Suite 700, Bala Cynwyd, PA 19004-1610       | 75,000.00  |
| Boys & Girls Clubs                                       | 1275 Peachtree Street, NE, Atlanta, GA 30309                    | 2,500.00   |
| British American Business                                | 52 Vanderbilt Avenue, 20th Floor, New York, NY 10017            | 1,000.00   |
| British Irish Rights Watch                               | 13B Hillgate Place, London SW12 9ES                             | 40,000.00  |
| Bronx Defenders  | 860 Courtlandt Avenue, Bronx, NY 10451                          | 500.00     |
| Center for Reproductive Rights                           | 120 Wall Street, New York, NY 10005                             | 35,000.00  |
| Center for Victims of Torture                            | 717 E River Road, Minneapolis, MN 55455                         | 5,000.00   |
| Charter Oak Challenge Foundation Inc.                    | 501 Silverside Road, Suite 123, Wilmington, DE 19809-1377       | 5,000.00   |
| Chester School of the Arts                               | PO Box 22, Chester, PA 19016                                    | 10,000.00  |
| Children's Defense Fund                                  | 25 E Street NW, Washington, DC 20001                            | 1,000.00   |
| Clifford Beers Clinic                                    | 93 Edwards Street, New Haven, CT 06511                          | 1,000.00   |
| Coalition to Stop Gun Violence                           | 1023 15th Street NW Suite 301, Washington, DC 20005-2602        | 500.00     |
| Columbia University School of Social Work                | 630 W 168th Street, New York, NY 10032-3702                     | 2,500.00   |
| Committee to Protect Journalists                         | 330 7th Avenue, 11th Floor, New York, NY 10001                  | 500.00     |
| Coun Foundation, Inc.                                    | 164 Ramapoo Road, Ridgefield, CT 06877                          | 10,000.00  |
| Center for Science in the Public Interest (CSPI)         | 1875 Connecticut Ave., NW, Suite 300, Washington, DC 20009-5728 | 15,000.00  |
| Disarm/Cuban Medical Project                             | 113 University Place, 8th Fl., New York, NY 10003               | 500.00     |
| FINCA  | 1101 14th Street, NW, Washington, DC 20005                      | 1,000.00   |
| Fresh Air Fund   | 633 Third Avenue, New York, NY 10017                            | 1,000.00   |
| Friends of Edna's Hospital                               | PO Box 49146, Blaine, MN 55449                                  | 100.00     |
| Goddard Riverside Community Center                       | 593 Columbus Avenue, New York, NY 10024-1998                    | 100.00     |
| Guttmacher Institute                                     | 125 Maiden Lane, 7th Fl., New York, NY 10038                    | 500.00     |
| Hastings College   | 11422 Miracle Hills Drive, Suite 550, Omaha, Nebraska 68154     | 1,000.00   |
| Heath Right International                                | 80 Maiden Lane, New York, NY 10038                              | 10,000.00  |
| Herbert Lehman Education Fund                            | 99 Hudson Street, New York, NY 10013                            | 1,000.00   |
| Hudson Link for Higher Education in Pnson                | PO Box 862, Ossining, NY 10562                                  | 100.00     |
| Human Rights Watch                                       | 350 Fifth Ave., New York, NY 10118-0110                         | 100,000.00 |
| Human Rights Watch                                       | 350 Fifth Ave., New York, NY 10118-0110                         | 50,000.00  |
| International HIV Aids Alliance (FBO TB Alert)           | Community Base, 113 Queens Road, Brighton, BN1 3XG              | 12,000.00  |
| Israel Policy Forum                                      | 165 East 56th Street, 2nd Floor, New York, NY 10022             | 1,000.00   |
| Jewish Funds for Justice                                 | 330 7th Ave., Suite 1902, New York, NY 10001                    | 5,000.00   |
| Jewish Funds for Justice                                 | 330 7th Ave., Suite 1902, New York, NY 10001                    | 20,000.00  |
| Juvenile Law Center                                      | 1315 Walnut Street, Suite 400, Philadelphia, PA 19107           | 1,000.00   |
| Lambda Legal   | 120 Wall Street, Suite 1500, New York, NY 10005                 | 1,000.00   |
| Lawyers for Children, Inc                                | 110 Lafayette Street, 8th Floor, New York, NY 10013             | 500.00     |
| Museum of Jewish Heritage                                | 36 Battery Place, New York, NY 10280                            | 1,000.00   |
| National Center for Law & Economic Justice               | 275 Seventh Avenue, Suite 1506, New York, NY 10001-6708         | 10,000.00  |
| National Center for Youth Law                            | 405 14th Street, 15th Floor, Oakland, CA 94612-2701             | 500.00     |
| National Partnership for Women and Families              | 1875 Connecticut Avenue, NW, Suite 650, Washington, DC 20009    | 500.00     |
| National Women's Health Network                          | 514 10th Street NW, Suite 400, Washington, DC 20004             | 5,000.00   |
| Network for New Music                                    | 6757 Greene Street, Suite 400, Philadelphia, PA 19119           | 500.00     |
| New York Asian Women's Center                            | 39 Bowery, PMB 375, New York, NY 10002                          | 500.00     |
| New York Community Trust                                 | 909 Third Avenue, New York, NY 10022                            | 100,000.00 |
| NYCLU  | 125 Broad Street, New York, NY 10004                            | 100,000.00 |
| Operation Gratitude                                      | 16444 Refugio Road, Encino, CA 91436                            | 1,000.00   |
| Orchestra 2001   | PO Box 30282, Philadelphia, PA 19103                            | 5,000.00   |
| Partnership for Children's Rights                        | 271 Madison Avenue, 17th Floor, New York, NY 10016              | 500.00     |
| Peace Action Fund of New York State                      | PO Box 600, JAF Station, New York, NY 10116                     | 250.00     |
| Physicians for Human Rights                              | 2 Arrow Street, Suite 301, Cambridge, MA 02138                  | 500.00     |
| Planned Parenthood                                       | 434 West 33rd Street, New York, NY 10001                        | 1,000.00   |

The Hilda Mullen Foundation  
 EIN# 13-7120449  
 For the year ended 12/31/2009

2009 Charitable Contributions

| Organization                                      | Address   | Amount       |
|---|---|--------------|
| Play Group Theatre                                | 200 Hamilton Avenue, Suite 9B, White Plains, NY 10601     | 50,000.00    |
| Plymouth Meeting Friends School                   | 2150 Butler Pike, Plymouth Meeting, PA 19462              | 1,000.00     |
| PMC Jimmy Fund                                    | 77 Fourth Avenue, Needham, MA 02494                       | 1,000.00     |
| Police Athletic League, Inc.                      | 34-1/2 East 12th Street, New York, NY 10003               | 2,500.00     |
| Public Citizen                                    | 1600 20th Street NW, Washington, DC 20009-1001            | 500.00       |
| Ramapo For Children                               | 15 West 36th Street, Suite 14 South, New York, NY 10018   | 5,000.00     |
| RevlonWalk/Run                                    | 1201 West 5th Street, Suite T700, Los Angeles, CA 90017   | 500.00       |
| Rosenberg Fund for Children                       | 116 Pleasant Street, Suite 348, Easthampton, MA 01027     | 250.00       |
| Seeds of Peace                                    | 370 Lexington Avenue, Suite 401, New York, NY 10017       | 2,000.00     |
| Sentencing Project                                | 514 Tenth Street NW, Suite 1000, Washington, DC 20004     | 5,000.00     |
| Service Members Legal Defense Fund                | PO Box 65301, Washington, DC 20035-5301                   | 100.00       |
| Simon Wiesenthal Center                           | 1399 South Boxbury Drive, Los Angeles, CA 90035           | 1,000.00     |
| Smith College                                     | 33 Elm Street, Northampton, MA 01063                      | 5,000.00     |
| Swarthmore College (Chester Children's Chorus)    | 500 College Avenue, Swarthmore, PA 19081-1397             | 25,000.00    |
| Teach for America                                 | 142 Temple Street, Suite 303, New Haven, CT 06510         | 1,000.00     |
| Texas Coalition to Abolish the Death Penalty      | 2709 S Lamar Blvd., Austin, TX 78704                      | 100.00       |
| Thirteen  | 450 West 33rd Street, New York, NY 10001-2605             | 500.00       |
| Thirteen  | 450 West 33rd Street, New York, NY 10001-2605             | 500.00       |
| Tibet Justice Center                              | 2288 Fulton Street, Suite 312, Berkeley, CA 94704         | 100.00       |
| Tides Foundation ( Pivot Legal)                   | PO Box 29903, San Francisco, CA 94129-0903                | 10,000.00    |
| Tobin Project                                     | One Mifflin Place, Suite 240, Cambridge, MA 02138         | 5,000.00     |
| UJA Federation                                    | 130 East 59th Street, New York, NY 10022                  | 70,000.00    |
| United States Holocaust Museum                    | 100 Raoul Wallenberg Place, SW, Washington, DC 20024-2126 | 1,000.00     |
| Univ. Of Penn - Bread Upon the Waters Scholarship | 433 Franklin Building, Philadelphia, PA 19104-6285        | 500.00       |
| Verde Valley Sanctuary                            | PO Box 595, Sedona, AZ 86339                              | 10,000.00    |
| Wall Street Synagogue                             | 47 Beekman Street, New York, NY 10038                     | 2,500.00     |
| Westchester Land Trust                            | 11 Babbitt Road, Bedford Hills, NY 10507                  | 500.00       |
| Whitney Museum of Art                             | 945 Madison Avenue, New York, NY 10021                    | 1,000.00     |
| WNYC  | One Centre Street, New York, NY 10007                     | 500.00       |
| WNYC  | One Centre Street, New York, NY 10007                     | 500.00       |
| WNYC  | One Centre Street, New York, NY 10007                     | 500.00       |
| Women for Afghan Women                            | 32-17 College Point Blvd., 2nd Floor, Flushing, NY 11354  | 100.00       |
| Workwide Orphans Foundation                       | 511 Valley Street, Suite 200, Maplewood, NJ 07040         | 25,000.00    |
| World Jewish Congress                             | 2125 Biscayne Blvd., Suite 310, Miami, FL 33137           | 1,000.00     |
| Yale School of Public Health                      | PO Box 2038, New Haven, CT 06521-2038                     | 10,000.00    |
| YIVO  | 15 West 16th Street, New York, NY 10011-6301              | 1,000.00     |
|   |   | 1,189,220.31 |

## 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 ▶
  - 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](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

|   |   |   |
|---|---|---|
| <b>Type or print</b>  | Name of Exempt Organization<br><b>THE HILDA MULLEN FOUNDATION<br/>C/O MILBANK, TWEED, HADLEY &amp; MCCLOY LLP</b>     | Employer identification number<br><b>13-7120449</b> |
| File by the due date for filing your return. See instructions | Number, street, and room or suite no. If a P.O. box, see instructions.<br><b>1 CHASE MANHATTAN PLAZA</b>              |   |
|   | City, town or post office, state, and ZIP code. For a foreign address, see instructions.<br><b>NEW YORK, NY 10005</b> |   |

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

- |   |   |                                    |
|---|---|------------------------------------|
| <input 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 checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A                              | <input type="checkbox"/> Form 8870 |

**MILBANK, TWEED, HADLEY & MCCLOY LLP**

- The books are in the care of ▶ **1 CHASE MANHATTAN PLAZA - NEW YORK, NY 10005**  
Telephone No. ▶ **212-906-0269** 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 **AUGUST 16, 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

|  |           |    |         |
|--|-----------|----|---------|
| <b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.   | <b>3a</b> | \$ | 13,250. |
| <b>b</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.  | <b>3b</b> | \$ | 16,357. |
| <b>c</b> <b>Balance Due.</b> 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. | <b>3c</b> | \$ | 0.      |

**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.