

Form **990-EZ**
 Department of the Treasury
 Internal Revenue Service

Short Form
Return of Organization Exempt From Income Tax
 Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
 (except black lung benefit trust or private foundation)
 Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form.
 The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-1150
2009
Open to Public Inspection

A For the 2009 calendar year, or tax year beginning 04-01-2009, and ending 03-31-2010

- B** Check if applicable:
 Address change
 Name change
 Initial return
 Terminated
 Amended return
 Application pending

C Name of organization: NATIONAL PUBLIC EDUCATION ACTION FUND
 Number and street (or P O box, if mail is not delivered to street address) Room/suite: 3205 R STREET NW
 City or town, state or country, and ZIP + 4: WASHINGTON, DC 20007

D Employer identification number: 26-2819027
E Telephone number: (202) 338-4555
F Group Exemption Number:

G Accounting method: Cash Accrual
 Other (specify)

H Check if the organization is **not** required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

K Check if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally **not** more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.
L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$500,000 or more, file Form 990 instead of Form 990-EZ \$ 52,094

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)

Revenue		Expenses		Net Assets	
1	Contributions, gifts, grants, and similar amounts received	10	Grants and similar amounts paid (attach schedule)	18	Excess or (deficit) for the year (Subtract line 17 from line 9)
2	Program service revenue including government fees and contracts	11	Benefits paid to or for members	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)
3	Membership dues and assessments	12	Salaries, other compensation, and employee benefits	20	Other changes in net assets or fund balances (attach explanation)
4	Investment income	13	Professional fees and other payments to independent contractors	21	Net assets or fund balances at end of year. Combine lines 18 through 20
5a	Gross amount from sale of assets other than inventory	14	Occupancy, rent, utilities, and maintenance		
5b	Less cost or other basis and sales expenses	15	Printing, publications, postage, and shipping		
5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	16	Other expenses (describe _____)		
6	Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here <input type="checkbox"/>	17	Total expenses. Add lines 10 through 16		
6a	Gross revenue (not including \$ ___ of contributions reported on line 1)				
6b	Less direct expenses other than fundraising expenses				
6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)				
7a	Gross sales of inventory, less returns and allowances				
7b	Less cost of goods sold				
7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)				
8	Other revenue (describe _____)				
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8				

Part II Balance Sheets—If total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ

(See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	371,284	320,577
23 Land and buildings		
24 Other assets (describe _____)	138	0
25 Total assets	371,422	320,577
26 Total liabilities (describe _____)	1,397	1,641
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	370,025	318,936

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only.

All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51.

	Yes	No
46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		
48 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		
49a Did the organization make any transfers to an exempt non-charitable related organization?		
49b If "Yes," was the related organization a section 527 organization?		

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances

50(f) Total number of other employees paid over \$100,000

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation

51(d) Total number of other independent contractors each receiving over \$10

Under penalties of perjury, I declare that I have examined this return, including any schedules or attachments, and the information therein, and I believe that the return and all such schedules or attachments are true, correct, and complete. Declaration of preparer (other than officer) if no officer signature is present.

Please Sign Here

Signature of officer

DANIEL H LEEDS PRESIDENT
Type or print name and title

Paid Preparer's Use Only

Preparer's signature: Mark Peltz Date

Firm's name (or yours if self-employed), address, and ZIP + 4: ROSEN SEYMOUR SHAPSS MARTIN & CO LLP
757 THIRD AVENUE
NEW YORK, NY 100172049

May the IRS discuss this return with the preparer shown above? See instructions.

Additional Data

Software ID:

Software Version:

EIN: 26-2819027

Name: NATIONAL PUBLIC EDUCATION ACTION FUND

Form 990EZ, Part IV - List of Officers, Directors, Trustees, and Key Employees

(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 & deferred compensation	(E) Expense account and other allowances
DANIEL H LEEDS 3205 R STREET NW WASHINGTON,DC 20007	PRESIDENT/DIRECTOR 0 00	0	0	0
SUNITA LEEDS 3205 R STREET NW WASHINGTON,DC 20007	SEC'Y/TREAS/DIRECTOR 0 00	0	0	0
LISELOTTE J LEEDS 80 CUTTERMILL ROAD GREAT NECK,NY 11021	DIRECTOR 0 00	0	0	0
GERARD G LEEDS 80 CUTTERMILL ROAD GREAT NECK,NY 11021	DIRECTOR 0 00	0	0	0

TY 2009 Grants and Similar Amounts Paid Schedule

Name: NATIONAL PUBLIC EDUCATION ACTION FUND

EIN: 26-2819027

Item No.	1
Class of Activity	GENERAL SUPPORT
Donee's Name	EDUCATION VOTERS OF AMERICA
Donee's Address	11 DUPONT CIRCLE NW WASHINGTON, DC 20036
Amount (FMV)	100,000
Purpose of Payment to Affiliate	
Relationship	N/A
Description	
Book Value	
How BV Determined	
How FMV Determined	
Date of Gift	2010-02

TY 2009 Other Assets Schedule

Name: NATIONAL PUBLIC EDUCATION ACTION FUND

EIN: 26-2819027

Description	Beginning of Year Amount	End of Year Amount
ACCRUED INTEREST RECEIVABLE	138	0

TY 2009 Other Liabilities Schedule

Name: NATIONAL PUBLIC EDUCATION ACTION FUND

EIN: 26-2819027

Description	Beginning of Year Amount	End of Year Amount
ACCRUED EXPENSES PAYABLE	1,397	1,641

**TY 2009 Transfers Personal Benefits
Contracts Declaration**

Name: NATIONAL PUBLIC EDUCATION ACTION FUND

EIN: 26-2819027

Declaration: The organization did not, during the year, receive any funds, directly, or indirectly, to pay premiums on a personal benefit contract. The organization, did not, during the year, pay any premiums, directly, or indirectly, on a personal benefit contract.