Form **990-PF**

Department of the Treasury (77)
Internal Revenue Service

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

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

OMB No 1545-0052

**2008**

**For calendar year 2008, or tax year beginning , 2008, and ending ,**

G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

PRESS FAMILY FOUNDATION
16 TURNBERRY DRIVE
PLYMOUTH, MA 02360

A Employer identification number: 06-1598748

B Telephone number (see the instructions)

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

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

I Fair market value of all assets at end of year (*from Part II, column (c), line 16*) ► $ 526,999.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (*Part I, column (d) must be on cash basis*)

| **Part I** **Analysis of Revenue and Expenses** (*The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions)*) | (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 (att sch) | 96,475. | | | |
| 2 Ck ► ☐ if the foundn is not req to att Sch B | | | | |
| 3 Interest on savings and temporary cash investments | | | | |
| 4 Dividends and interest from securities | 30,232. | 30,232. | | |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain/(loss) from sale of assets not on line 10 | 871. | STATEMENT 1 | | |
| b Gross sales price for all assets on line 6a 945,195. | | | | |
| 7 Capital gain net income (from Part IV, line 2) | | | | |
| 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/(loss) (att sch) | | | | |
| 11 Other income (attach schedule) | | | | |
| 12 **Total.** Add lines 1 through 11 | 127,578. | 30,232. | 0. | |
| **OPERATING AND ADMINISTRATIVE EXPENSES** 13 Compensation of officers, directors, trustees, etc | 0. | | | |
| 14 Other employee salaries and wages | | | | |
| 15 Pension plans, employee benefits | | | | |
| 16a Legal fees (attach schedule) | | | | |
| b Accounting fees (attach sch) | | | | |
| c Other prof fees (attach sch) | | | | |
| 17 Interest | 17,470. | 17,470. | | |
| 18 Taxes (attach schedule) SEE STMT 2 | 303. | 303. | | |
| 19 Depreciation (attach sch) and depletion | | | | |
| 20 Occupancy | | | | |
| 21 Travel, conferences, and meetings | | | | |
| 22 Printing and publications | | | | |
| 23 Other expenses (attach schedule) SEE STATEMENT 3 | 70. | 70. | | |
| 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 17,843. | 17,843. | | |
| 25 Contributions, gifts, grants paid PART XV | 73,249. | | | 73,249. |
| 26 **Total expenses and disbursements.** Add lines 24 and 25 | 91,092. | 17,843. | 0. | 73,249. |
| 27 Subtract line 26 from line 12: | | | | |
| a **Excess of revenue over expenses and disbursements** | 36,486. | | | |
| b **Net investment income** (if negative, enter -0-) | | 12,389. | | |
| c **Adjusted net income** (if negative, enter -0-) | | | 0. | |

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2 10

| Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.) | Beginning of year (a) Book Value | End of year (b) Book Value | (c) Fair Market Value |
|---|---|---|---|
| **ASSETS** | | | |
| 1 Cash – non-interest-bearing | 18,031. | | |
| 2 Savings and temporary cash investments | | | |
| 3 Accounts receivable ► | | | |
| Less: allowance for doubtful accounts ► | | | |
| 4 Pledges receivable ► | | | |
| Less: allowance for doubtful accounts ► | | | |
| 5 Grants receivable | | | |
| 6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions) | | | |
| 7 Other notes and loans receivable (attach sch) ► | | | |
| 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 (attach schedule) | | | |
| b Investments – corporate stock (attach schedule) | 1,644,465. | 974,554. | 526,999. |
| c Investments – corporate bonds (attach schedule) | | | |
| 11 Investments – land, buildings, and equipment: basis ► | | | |
| Less. accumulated depreciation (attach schedule) ► | | | |
| 12 Investments – mortgage loans | | | |
| 13 Investments – other (attach schedule) | | | |
| 14 Land, buildings, and equipment: basis ► | | | |
| Less accumulated depreciation (attach schedule) ► | | | |
| 15 Other assets (describe ► ) | | | |
| 16 **Total assets** (to be completed by all filers – see instructions. Also, see page 1, item I) | 1,662,496. | 974,554. | 526,999. |
| **LIABILITIES** | | | |
| 17 Accounts payable and accrued expenses | | | |
| 18 Grants payable | | | |
| 19 Deferred revenue | | | |
| 20 Loans from officers, directors, trustees, & other disqualified persons | | | |
| 21 Mortgages and other notes payable (attach schedule) | | | |
| 22 Other liabilities (describe ► SEE STATEMENT 4 ) | 738,432. | 32,035. | |
| 23 **Total liabilities** (add lines 17 through 22) | 738,432. | 32,035. | |
| **NET ASSETS OR FUND BALANCES** | | | |
| **Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.** | | | |
| 24 Unrestricted | 924,064. | 942,519. | |
| 25 Temporarily restricted | | | |
| 26 Permanently restricted | | | |
| **Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.** | | | |
| 27 Capital stock, trust principal, or current funds | | | |
| 28 Paid-in or capital surplus, or land, building, and equipment fund | | | |
| 29 Retained earnings, accumulated income, endowment, or other funds | | | |
| 30 **Total net assets or fund balances** (see the instructions) | 924,064. | 942,519. | |
| 31 **Total liabilities and net assets/fund balances** (see the instructions) | 1,662,496. | 974,554. | |

## 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 | 924,064. |
| 2 Enter amount from Part I, line 27a | 2 | 36,486. |
| 3 Other increases not included in line 2 (itemize) ► | 3 | |
| 4 Add lines 1, 2, and 3 | 4 | 960,550. |
| 5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 5 | 5 | 18,031. |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30 | 6 | 942,519. |

## 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 shares MLC Company) | (b) How acquired P — Purchase D — Donation | (c) Date acquired (month, day, year) | (d) Date sold (month, day, year) |
|---|---|---|---|---|
| 1a | N/A | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|---|
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

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

| | (i) Fair Market Value as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of column (i) over column (j), if any | (l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h)) |
|---|---|---|---|---|
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

2 Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 — **2**

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 — **3**

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

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

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

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

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

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (column (b) divided by column (c)) |
|---|---|---|---|
| 2007 | 22,374. | 1,040,955. | 0.021494 |
| 2006 | 43,310. | 722,417. | 0.059952 |
| 2005 | 35,352. | 934,231. | 0.037841 |
| 2004 | 29,684. | 721,075. | 0.041166 |
| 2003 | 28,160. | 628,972. | 0.044771 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | 0.205224 |
| 3 | Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | 3 | 0.041045 |
| 4 | Enter the net value of noncharitable-use assets for 2008 from Part X, line 5 | 4 | 1,226,268. |
| 5 | Multiply line 4 by line 3 | 5 | 50,332. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 124. |
| 7 | Add lines 5 and 6 | 7 | 50,456. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 73,249. |

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 the instructions)

| | | | |
|---|---|---|---|
| **1a** Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1. Date of ruling letter: ________ (attach copy of ruling letter if necessary – see instructions) | | | |
| **b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b | | 1 | 124. |
| **c** All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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 | 124. |
| **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 | 124. |
| **6** Credits/Payments: | | | |
| **a** 2008 estimated tax pmts and 2007 overpayment credited to 2008 | 6a | | |
| **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 | 0. |
| **8** Enter any **penalty** for underpayment of estimated tax. Check here [ ] 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 | 124. |
| **10** **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ► | | 10 | |
| **11** Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ► | **Refunded** ► | 11 | |

## Part VII-A Statements Regarding Activities

| | | Yes | No |
|---|---|---|---|
| **1a** During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | X |
| **b** Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? | 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* | | | |
| **c** Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| **d** Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(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** Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities* | 2 | | X |
| **3** Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes* | 3 | | X |
| **4a** Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | X |
| **b** If 'Yes,' has it filed a tax return on **Form 990-T** for this year? | 4b | N/A | |
| **5** Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T* | 5 | | X |
| **6** Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | X | |
| **7** Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV* | 7 | X | |
| **8a** Enter the states to which the foundation reports or with which it is registered (see the instructions) ► MA | | | |
| **b** If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation* | 8b | X | |
| **9** Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV* | 9 | | X |
| **10** Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses* | 10 | | X |

**Part VII-A | Statements Regarding Activities** *Continued*

| | | Line | Yes | No |
|---|---|---|---|---|
| 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? | 13 | X | |

Website address ► N/A

14 The books are in care of ► ADELITA PRESS Telephone no. ► 617.348.1659

Located at ► 16 TURNBERRY DRIVE, PLYMOUTH MA ZIP + 4 ► 02360

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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.**

| | | | Line | 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? | ☐ Yes ☒ No | | | |
| | **(2)** Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | ☐ Yes ☒ No | | | |
| | **(3)** Furnish goods, services, or facilities to (or accept them from) a disqualified person? | ☐ Yes ☒ No | | | |
| | **(4)** Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | ☐ Yes ☒ No | | | |
| | **(5)** Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | ☐ Yes ☒ No | | | |
| | **(6)** Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) | ☐ Yes ☒ 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 the instructions)? | | 1b | N/A | |
| | Organizations relying on a current notice regarding disaster assistance check here | ► ☐ | | | |
| **c** | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008? | | 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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? | ☒ Yes ☐ No | | | |
| | If 'Yes,' list the years ► 2007, 2006, 20__, 20__. | | | | |
| **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 the instructions.) | | 2b | X | |
| **c** | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__, 20__, 20__, 20__. | | | | |
| **3a** | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | ☐ Yes ☒ No | | | |
| **b** | If 'Yes,' did it have excess business holdings in 2008 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 2008.)* | | 3b | N/A | |
| **4a** | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | 4a | | X |
| **b** | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008? | | 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)? (see instructions) ☐ 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)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ► ☐

**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? N/A ☐ Yes ☐ No

*If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)*

**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? **6b** X (No)

*If you answered 'Yes' to 6b, also 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? **7b** N/A

**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 (see instructions).**

| **(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 |
|---|---|---|---|---|
| JOSEPH PRESS<br>59 PINCUSHION ROAD<br>FRAMINGHAM, MA 01701 | TRUSTEE<br>0 | 0. | 0. | 0. |
| ADELITA PRESS<br>101 COURT STREET<br>PLYMOUTH, MA 02360 | TRUSTEE<br>0 | 0. | 0. | 0. |
| | | | | |
| | | | | |

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

| (a) Name and address of each person paid more than $50,000 | (b) Type of service | (c) Compensation |
|---|---|---|
| NONE | | |
| | | |
| | | |
| | | |
| | | |
| **Total** number of others receiving over $50,000 for professional services ► | | 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** (see instructions)

| 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. |

**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 | 1,226,911. |
| b Average of monthly cash balances | | 1b | 18,031. |
| c Fair market value of all other assets (see instructions) | | 1c | |
| d Total (add lines 1a, b, and c) | | 1d | 1,244,942. |
| 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 | 1,244,942. |
| 4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions) | | 4 | 18,674. |
| 5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | | 5 | 1,226,268. |
| 6 **Minimum investment return.** Enter 5% of line 5 | | 6 | 61,313. |

**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 | 61,313. |
| 2a Tax on investment income for 2008 from Part VI, line 5 | 2a 124. | | |
| b Income tax for 2008. (This does not include the tax from Part VI.) | 2b | | |
| c Add lines 2a and 2b | | 2c | 124. |
| 3 Distributable amount before adjustments. Subtract line 2c from line 1 | | 3 | 61,189. |
| 4 Recoveries of amounts treated as qualifying distributions | | 4 | |
| 5 Add lines 3 and 4 | | 5 | 61,189. |
| 6 Deduction from distributable amount (see instructions) | | 6 | |
| 7 **Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | | 7 | 61,189. |

**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 | 73,249. |
| b Program-related investments – total from Part IX-B | 1b | |
| 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes | 2 | |
| 3 Amounts set aside for specific charitable projects that satisfy the: a Suitability test (prior IRS approval required) | 3a | |
| b Cash distribution test (attach the required schedule) | 3b | |
| 4 **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 73,249. |
| 5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) | 5 | 124. |
| 6 **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 73,125. |

**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 2007 | (c) 2007 | (d) 2008 |
|---|---|---|---|---|
| 1 Distributable amount for 2008 from Part XI, line 7 | | | | 61,189. |
| 2 Undistributed income, if any, as of the end of 2007: | | | | |
| a Enter amount for 2007 only | | | 50,944. | |
| b Total for prior years: 20 06, 20 ___, 20 ___ | | 13,597. | | |
| 3 Excess distributions carryover, if any, to 2008: | | | | |
| a From 2003 | | | | |
| b From 2004 | | | | |
| c From 2005 | | | | |
| d From 2006 | | | | |
| e From 2007 | | | | |
| f Total of lines 3a through e | 0. | | | |
| 4 Qualifying distributions for 2008 from Part XII, line 4: ► $ 73,249. | | | | |
| a Applied to 2007, but not more than line 2a | | | 50,944. | |
| b Applied to undistributed income of prior years (Election required – see instructions) | | 13,597. | | |
| c Treated as distributions out of corpus (Election required – see instructions) | 0. | | | |
| d Applied to 2008 distributable amount | | | | 8,708. |
| e Remaining amount distributed out of corpus | 0. | | | |
| 5 Excess distributions carryover applied to 2008 *(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 2007. Subtract line 4a from line 2a. Taxable amount – see instructions | | | 0. | |
| f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009 | | | | 52,481. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) | 0. | | | |
| 8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see instructions) | 0. | | | |
| **9 Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a | 0. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2004 | | | | |
| b Excess from 2005 | | | | |
| c Excess from 2006 | | | | |
| d Excess from 2007 | | | | |
| e Excess from 2008 | | | | |

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, 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 | Prior 3 years | | | |
|---|---|---|---|---|---|
| | **(a)** 2008 | **(b)** 2007 | **(c)** 2006 | **(d)** 2005 | **(e) Total** |
| **2a** 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 organization had $5,000 or more in assets at any time during the year – see 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).)

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**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 ► [X] 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)

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

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year*<br>SEE STATEMENT 6 | | | | |
| **Total** | | | ► **3a** | 73,249. |
| **b** *Approved for future payment* | | | | |
| **Total** | | | ► **3b** | |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated | Unrelated business income | | Excluded by section 512, 513, or 514 | | |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | (e) Related or exempt function income (see the instructions) |
| 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 | | | | | |
| 4 Dividends and interest from securities | | | | | 30,232. |
| 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 | | | | | 871. |
| 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) | | | | | 31,103. |

13 **Total.** Add line 12, columns (b), (d), and (e) . 13 31,103.

(See worksheet in the instructions for line 13 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) (See the instructions ) |
|---|---|
| N/A | |

## 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 | | |

**SIGN HERE**

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

▶ X Adri·ta C Press 3/10/2010 ▶ TRUSTEE

Signature of officer or trustee | Date | Title

**Paid Preparer's Use Only**

| | | | |
|---|---|---|---|
| Preparer's signature ▶ ERIC S. GOLDFARB, CPA | Date | Check if self-employed ▶ ☐ | Preparer's Identifying number (See Signature in the instrs) P00173830 |
| Firm's name (or yours if self-employed), address, and ZIP code ▶ KALMUS, SIEGEL, HARRIS & GOLDFARB, LLP | | EIN ▶ 11-3466127 | |
| 585 STEWART AVE STE 550 | | | |
| GARDEN CITY, NY 11530 | | Phone no ▶ (516) 227-2525 | |

| **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 and 990-PF ► See separate instructions. | OMB No 1545-0047 **2008** |
|---|---|---|

| Name of the organization | Employer identification number |
|---|---|
| PRESS FAMILY FOUNDATION | 06-1598748 |

**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 organizations 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 Form 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1)/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 Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests 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 Form 990-EZ, that received from any one contributor, during the year, some 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:** Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF) but they **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

| Name of organization | Employer identification number |
|---|---|
| PRESS FAMILY FOUNDATION | 06-1598748 |

**Part I** **Contributors** (see instructions.)

| (a) Number | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|---|---|---|---|
| 1 | JOSEPH PRESS<br>59 PINCUSHION RD<br>FRAMINGHAM, MA 04101-0541 | $ 60,110. | Person ☐<br>Payroll ☐<br>Noncash ☒<br>(Complete Part II if there is a noncash contribution.) |
| 2 | JOSEPH PRESS<br>59 PINCUSHION RD<br>FRAMINGHAM, MA 04101-0541 | $ 36,365. | Person ☐<br>Payroll ☐<br>Noncash ☒<br>(Complete Part II if there is a noncash contribution.) |
| | | $ | Person ☐<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II if there is a noncash contribution.) |
| | | $ | Person ☐<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II if there is a noncash contribution.) |
| | | $ | Person ☐<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II if there is a noncash contribution.) |
| | | $ | Person ☐<br>Payroll ☐<br>Noncash ☐<br>(Complete Part II if there is a noncash contribution.) |

| Name of organization | Employer identification number |
|---|---|
| PRESS FAMILY FOUNDATION | 06-1598748 |

**Part II** **Noncash Property** (see instructions.)

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| 1 | 1000 SHARES GAMESTOP CORP NEW CLASS A STOCK | $ 60,110. | 1/03/08 |

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| 2 | 500 SHARES STRYKER CORP. STOCK | $ 36,365. | 1/03/08 |

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| | | $ | |

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| | | $ | |

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| | | $ | |

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|---|---|---|---|
| | | $ | |

**Name of organization**

PRESS FAMILY FOUNDATION

**Employer identification number**

06-1598748

**Part III** ***Exclusively* religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** (Complete cols **(a)** through **(e)** and the following line entry.)

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **$1,000 or less** for the year. (Enter this information once – see instructions.) . . . ► $ N/A

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---|---|---|---|
| | N/A | | |

(e) Transfer of gift

| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|---|---|
| | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---|---|---|---|
| | | | |

(e) Transfer of gift

| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|---|---|
| | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---|---|---|---|
| | | | |

(e) Transfer of gift

| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|---|---|
| | |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---|---|---|---|
| | | | |

(e) Transfer of gift

| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|---|---|
| | |

Form **8868** (Rev April 2009)

Department of the Treasury
Internal Revenue Service

# Application for Extension of Time To File an Exempt Organization Return

► File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ► [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

***Do not complete Part II unless*** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Part I** **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only . . ► [ ]

*All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns*

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

| **Type or print** | Name of Exempt Organization: PRESS FAMILY FOUNDATION | **Employer identification number**: 06-1598748 |
|---|---|---|
| File by the due date for filing your return See instructions | Number, street, and room or suite number If a P O box, see instructions: 16 TURNBERRY DRIVE | |
| | City, town or post office, state, and ZIP code For a foreign address, see instructions: PLYMOUTH, MA 02360 | |

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

| | | |
|---|---|---|
| [ ] Form 990 | [ ] Form 990-T (corporation) | [ ] Form 4720 |
| [ ] Form 990-BL | [ ] Form 990-T (section 401(a) or 408(a) trust) | [ ] Form 5227 |
| [ ] Form 990-EZ | [ ] Form 990-T (trust other than above) | [ ] Form 6069 |
| [X] Form 990-PF | [ ] Form 1041-A | [ ] Form 8870 |

- The books are in the care of ► ADELITA PRESS

Telephone No. ► 617.348.1659    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 8/15 , 20 09 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► [X] calendar year 20 08 or
► [ ] tax year beginning ________, 20 ___, and ending ________, 20 ___.

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

| | | |
|---|---|---|
| **3a** If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions | **3a** | $ 124. |
| **b** If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit | **3b** | $ 0. |
| **c Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions | **3c** | $ 124. |

**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.

- 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** | Name of Exempt Organization<br>PRESS FAMILY FOUNDATION | **Employer identification number**<br>06-1598748 |
| File by the extended due date for filing the return See instructions | Number, street, and room or suite number. If a P O box, see instructions<br>KALMUS, SIEGEL, HARRIS & GOLDFARB, LLP<br>11-3466127 | For IRS use only |
| | City, town or post office, state, and ZIP code For a foreign address, see instructions<br>GARDEN CITY, NY 11530 | |

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

| | | | |
|---|---|---|---|
| [ ] Form 990 | [X] Form 990-PF | [ ] Form 1041-A | [ ] Form 6069 |
| [ ] Form 990-BL | [ ] Form 990-T (section 401(a) or 408(a) trust) | [ ] Form 4720 | [ ] Form 8870 |
| [ ] Form 990-EZ | [ ] Form 990-T (trust other than above) | [ ] Form 5227 | |

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

- The books are in care of ► ADELITA PRESS
  Telephone No ► 617.348.1659 FAX No. ►
- If the organization does not have an office or place of business in the United States, check this box ► [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ► [ ] If it is for part of the group, check this box ► [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 11/15 , 20 09.

5 For calendar year 2008 , or other tax year beginning ______ , 20 __ , and ending ______ , 20 __ .

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. TAXPAYER RESPECTFULLY REQUESTS ADDITIONAL TIME TO GATHER INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX 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** | $ 124. |
| **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** | $ 0. |
| **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 instrs. | **8c** | $ 124. |

## 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 ►

**PRESS FAMILY FOUNDATION** **06-1598748**

**STATEMENT 1**
**FORM 990-PF, PART I, LINE 6A**
**NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS**
**ASSETS NOT INCLUDED IN PART IV**

| | |
|---|---|
| DESCRIPTION: | SEE ATTACHEDGAINS/LOSSES |
| DATE ACQUIRED: | VARIOUS |
| HOW ACQUIRED: | PURCHASE |
| DATE SOLD: | VARIOUS |
| TO WHOM SOLD: | |
| GROSS SALES PRICE: | 945,195. |
| COST OR OTHER BASIS: | 944,324. |
| BASIS METHOD: | COST |

GAIN (LOSS) 871.

TOTAL $ 871.

**STATEMENT 2**
**FORM 990-PF, PART I, LINE 18**
**TAXES**

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| FOREIGN TAX WITHHELD | $ 303. | $ 303. | | |
| TOTAL | $ 303. | $ 303. | $ 0. | $ 0. |

**STATEMENT 3**
**FORM 990-PF, PART I, LINE 23**
**OTHER EXPENSES**

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| BANK FEES | $ 70. | $ 70. | | |
| TOTAL | $ 70. | $ 70. | $ 0. | $ 0. |

**STATEMENT 4**
**FORM 990-PF, PART II, LINE 22**
**OTHER LIABILITIES**

MARGIN ACCOUNT $ 32,035.

TOTAL $ 32,035.

**STATEMENT 5**
**FORM 990-PF, PART III, LINE 5**
**OTHER DECREASES**

| | |
|---|---|
| PRIOR PERIOD ADJUSTMENT | $ 18,031. |
| TOTAL | $ 18,031. |

**STATEMENT 6**
**FORM 990-PF, PART XV, LINE 3A**
**RECIPIENT PAID DURING THE YEAR**

| NAME AND ADDRESS | DONEE RELATIONSHIP | FOUND-ATION STATUS | PURPOSE OF GRANT | AMOUNT |
|---|---|---|---|---|
| METRO WEST JEWISH FAMILY SERVICES , | | | FOR EDUCATION AND HUNGER ASSISTANCE FOR UNDERPRIVILEGED CHILDREN | $ 6,000. |
| CONGREGATION SHA'ARAY SHALOM , | | | FOR EXPANSION OF EDUCATIONAL FACILITIES | 4,215. |
| HARVARD COLLEGE , | | | FOR GENERAL ASSISTANCE WITH EDUCATIONAL MISSION | 4,216. |
| VASSAR COLLEGE , | | | FOR GENERAL ASSISTANCE WITH EDUCATIONAL MISSION | 4,241. |
| PLYMOUTH PHILHARMONIC ORCHESTRA , | | | FOR MUSICAL EDUCATION IN SCHOOLS | 4,241. |
| PLYMOUTH RISING TIDE FDN , | | | FOR EXPANSION OF EDUCATIONAL FACILITIES | 8,284. |
| SO. SHORE CONSERVATORY , | | | FOR STUDENT FINANCIAL AID | 4,142. |
| COMB JEWISH PHIL , | | | FOR ASSISTANCE IN ADOPTIONS, HUNGER AND ELDERLY AID | 4,192. |
| DOCTORS WITHOUT BORDERS , | | | FOR MEDICAL ASSISTANCE | 4,192. |
| FRIENDS YAD SARAH , | | | FOR ASSISTANCE TO ELDERLY AND DISABLED | 4,192. |

**STATEMENT 6 (CONTINUED)**
**FORM 990-PF, PART XV, LINE 3A**
**RECIPIENT PAID DURING THE YEAR**

| NAME AND ADDRESS | DONEE RELATIONSHIP | FOUNDATION STATUS | PURPOSE OF GRANT | AMOUNT |
|---|---|---|---|---|
| HADASSAH MEDICAL RELIEF<br>, | | | FOR MEDICAL ASSISTANCE AND RESEARCH | $ 4,191. |
| METROWEST JEWISH DAY<br>, | | | EDUCATION ASSISTANCE FOR UNDERPRIVILEGED CHILDREN | 4,192. |
| SOUTH SHORE DAY CARE SERVICES<br>, | | | FOR EDUCATION ASSISTANCE | 3,514. |
| TEMPLE BETH SHALOM<br>, | | | FOR ASSISTANCE TO ELDERLY | 4,134. |
| BAY FARM MONTESSORI<br>, | | | FOR EXPANSION OF EDUCATION FACILITIES | 3,101. |
| BOYS & GIRLS CLUB OF PLYMOUTH<br>, | | | FOR AFTER SCHOOL PROGRAMS FOR UNDERPRIVILEGED YOUTH | 3,101. |
| PLYMOUTH GUILD INC<br>, | | | FOR ARTS EDUCATION FOR CHILDREN | 3,101. |
| | | | TOTAL | $ 73,249. |

REASONABLE CAUSE FOR FILING AND PAYING LATE:

1.THE OFFICERS AND TRUSTEES OF THE FOUNDATION ARE JOSEPH PRESS AND HIS ONLY DAUGHTER ADELITA PRESS.
MR PRESS IS A QUADRIPLEGIC AND REQUIRES 24 HOUR A DAY CARE. THIS CARE HAS HISTORICALLY BEEN PROVIDED FOR BY HIS WIFE.UNFORTUNATELY FOR THE TWO MONTH PERIOD OF SEPTEMBER AND NOVEMBER 2009, MR PRESS'S WIFE WAS HOSPITALIZED DUE TO HEART ATTACK. DURING THIS PERIOD AND FOR MANY WEEKS AFTERWARD, IT BECAME THE SOLE RESPONSIBILITY OF ADELITA PRESS TO CARE FOR HER HANDICAPPED FATHER AS WELL AS HER ILL MOTHER.AS A RESULT THE BOOKKEEPING REQUIRED TO COMPLETE THE FORM 990PF WERE NOT COMPLETE IN ORDER TO TIMELY FILE FORM 990PF

2.THE FOUNDATION TIMELY FILED FORM 8868 REQUESTING AN EXTENSION OF TIME TO FILE FORM 990PF TO NOVEMBER 15, 2009

3.THIS IS THE FIRST TIME THE TAXES HAVE BEEN FILED LATE

4. THE LATE FILING WAS UNAVOIDABLE AND PENALTIES COULD ADVERSELY EFFECT THE ABILITY OF THE FOUNDATION TO CONTINUE AS A NON-PROFIT ENTITY THAT WAS SET UP TO ALLOW THE FAMILY TO MAKE CHARITABLE DONATION IN AN ENVIRONMENT IN WHICH PRIVATE CHARITABLE GIVING HAS BECOME INCREASINGLY IMPORTANT - NOTHING IS PAID TO THE TRUSTEES OR ANYONE BUT OUR ACCOUNTANT

IT IS RESPECTFULLY REQUESTED THAT THE ABOVE IS ACCEPTED AS REASONABLE CAUSE FOR FILING AND PAYING LATE

# Capital Gains

1/1/2008 Through 12/31/2008

2/11/2010 

| Account | Security | Shares | Bought | Sold | Gross Proce .. | Cost Basis | Realized Gain |
|---|---|---|---|---|---|---|---|
| | SHORT TERM | | | | | | |
| Brokerage | NYSE EURONEXT- SUCC... | 900.000 | 1/26/2007 | 1/4/2008 | 77,738.51 | 90,000 00 | -12,261 49 |
| Brokerage | INDY MAC- MERGER WIT... | 2,250.000 | 6/26/2007 | 1/4/2008 | 13,275 24 | 75,000 00 | -61,724 76 |
| Brokerage | YAHOO- MERGER ABN A... | 600.000 | 5/30/2007 | 1/4/2008 | 13,945 58 | 17,142 86 | -3,197 28 |
| Brokerage | YAHOO- MERGER ABN A... | 900.000 | 5/30/2007 | 1/4/2008 | 20,900 38 | 25,714 28 | -4,813.90 |
| Brokerage | YAHOO- MERGER ABN A... | 1,000.000 | 5/30/2007 | 1/4/2008 | 23,199 34 | 28,571 43 | -5,372 09 |
| Brokerage | YAHOO- MERGER ABN A... | 1,000.000 | 5/30/2007 | 1/4/2008 | 23,339 64 | 28,571 43 | -5,231 79 |
| Brokerage | GAMESTOP A ORDINARY | 1,000.000 | 1/3/2008 | 6/10/2008 | 47,816.19 | 60,110.00 | -12,293.81 |
| Brokerage | GUSHAN ENVIRONMENT... | 1,000.000 | 5/23/2008 | 6/10/2008 | 13,449 62 | 16,740.30 | -3,290 68 |
| Brokerage | STRYKER CORP | 500.000 | 1/3/2008 | 6/17/2008 | 31,563.05 | 23,638.43 | 7,924 62 |
| Brokerage | VIMPEL COMMUNICATIO... | 1,000.000 | 3/25/2008 | 8/7/2008 | 23,099 63 | 32,020.30 | -8,920 67 |
| Brokerage | CAMECO CORP | 1,000.000 | 1/4/2008 | 8/12/2008 | 32,749.51 | 40,180 30 | -7,430 79 |
| Brokerage | ITC HOLDINGS CORP | 500.000 | 7/28/2008 | 10/14/2008 | 20,439.74 | 27,257 31 | -6,817 57 |
| Brokerage | ITC HOLDINGS CORP | 500.000 | 8/13/2008 | 10/14/2008 | 20,439 74 | 27,120.30 | -6,680 56 |
| | TOTAL SHORT TERM | | | | 361,956 17 | 492,066 94 | -130,110 77 |
| | LONG TERM | | | | | | |
| Brokerage | SUN MICROSYS | 2,362.000 | 2/4/2004 | 1/4/2008 | 42,445.28 | 50,000.00 | -7,554 72 |
| Brokerage | ISHARES S&P SMALL CAP | 500.000 | 7/31/2003 | 3/14/2008 | 59,822.03 | 38,260.30 | 21,561 73 |
| Brokerage | WORLD FUEL SERVICES... | 1,000.000 | 7/31/2003 | 3/14/2008 | 27,219.40 | 12,360 30 | 14,859 10 |
| Brokerage | GAMESTOP A ORDINARY | 1,000.000 | 9/1/2006 | 3/28/2008 | 53,879.10 | 21,813.65 | 32,065 45 |
| Brokerage | GAMESTOP A ORDINARY | 500.000 | 9/1/2006 | 4/28/2008 | 27,479.54 | 10,906 83 | 16,572 71 |
| Brokerage | DUKE ENERGY CORP | 1,000.000 | 2/1/2005 | 5/23/2008 | 18,779 59 | 26,670.30 | -7,890 71 |
| Brokerage | GAMESTOP A ORDINARY | 500.000 | 9/1/2006 | 6/10/2008 | 23,908 10 | 10,906 83 | 13,001 27 |
| Brokerage | SMALL CAP PREM & DIV ... | 5,000.000 | 7/26/2005 | 6/26/2008 | 72,933 29 | 100,000 00 | -27,066 71 |
| Brokerage | CHINA MOBILE HONG K... | 500.000 | 8/15/2005 | 8/8/2008 | 33,044 51 | 11,360 15 | 21,684 36 |
| Brokerage | COMPANHIA VALE DO RI... | 1,000.000 | 1/12/2006 | 8/8/2008 | 26,489 55 | 12,010.15 | 14,479 40 |
| Brokerage | CHINA MOBILE HONG K... | 500.000 | 8/15/2005 | 8/12/2008 | 32,649 51 | 11,360 15 | 21,289.36 |
| Brokerage | ANALOG DEVICES INC | 500.000 | 1/5/2004 | 10/10/2008 | 11,819 63 | 22,895.30 | -11,075 67 |
| Brokerage | COMPANHIA VALE DO RI... | 500.000 | 1/12/2006 | 10/10/2008 | 7,244.65 | 6,005 08 | 1,239 57 |
| Brokerage | COMPANHIA VALE DO RI... | 500.000 | 1/12/2006 | 10/22/2008 | 5,849 66 | 6,005.08 | -155 42 |
| | TOTAL LONG TERM | | | | 443,563 84 | 340,554 12 | 103,009 72 |
| | SUPER LONG TERM | | | | | | |
| Brokerage | THORNBURG MORTGAG... | 500.000 | 12/31/2002 | 1/4/2008 | 4,649.78 | 10,179 00 | -5,529 22 |
| Brokerage | THORNBURG MORTGAG... | 500.000 | 12/31/2002 | 1/4/2008 | 4,649 78 | 8,990.00 | -4,340 22 |
| Brokerage | STRYKER CORP | 1,000.000 | 6/12/2003 | 6/17/2008 | 63,126.11 | 47,276 87 | 15,849 24 |
| Brokerage | TEVA PHARMACETICAL I... | 100.000 | 8/18/2003 | 12/11/2008 | 4,216.00 | 2,811 02 | 1,404.98 |
| Brokerage | TEVA PHARMACETICAL I... | 100.000 | 8/18/2003 | 12/11/2008 | 4,216.00 | 2,811 02 | 1,404 98 |
| Brokerage | TEVA PHARMACETICAL I... | 100.000 | 8/18/2003 | 12/12/2008 | 4,241.00 | 2,811 02 | 1,429 98 |
| Brokerage | TEVA PHARMACETICAL I... | 100.000 | 8/18/2003 | 12/12/2008 | 4,241.00 | 2,811 02 | 1,429 98 |
| Brokerage | TEVA PHARMACETICAL I... | 200.000 | 8/18/2003 | 12/15/2008 | 8,284 00 | 5,622.03 | 2,661 97 |
| Brokerage | TEVA PHARMACETICAL I... | 100.000 | 8/18/2003 | 12/15/2008 | 4,142 00 | 2,811.02 | 1,330 98 |
| Brokerage | TEVA PHARMACETICAL I... | 100.000 | 8/18/2003 | 12/16/2008 | 4,192 00 | 2,811 02 | 1,380 98 |
| Brokerage | TEVA PHARMACETICAL I... | 100.000 | 8/18/2003 | 12/16/2008 | 4,192.00 | 2,811 02 | 1,380 98 |
| Brokerage | TEVA PHARMACETICAL I... | 100.000 | 8/18/2003 | 12/16/2008 | 4,192.00 | 2,811.02 | 1,380 98 |
| Brokerage | TEVA PHARMACETICAL I... | 100.000 | 8/18/2003 | 12/16/2008 | 4,192.00 | 2,811.02 | 1,380 98 |
| Brokerage | TEVA PHARMACETICAL I... | 100.000 | 8/18/2003 | 12/16/2008 | 4,192.00 | 2,811 02 | 1,380 98 |
| Brokerage | TEVA PHARMACETICAL I... | 85.000 | 8/18/2003 | 12/24/2008 | 3,513 90 | 2,389 36 | 1,124 54 |
| Brokerage | TEVA PHARMACETICAL I... | 100.000 | 8/18/2003 | 12/24/2008 | 4,134.00 | 2,811 02 | 1,322 98 |
| Brokerage | TEVA PHARMACETICAL I... | 75.000 | 8/18/2003 | 12/24/2008 | 3,100 50 | 2,108.26 | 992 24 |
| Brokerage | TEVA PHARMACETICAL I... | 75.000 | 8/18/2003 | 12/24/2008 | 3,100.50 | 2,108 26 | 992 24 |
| Brokerage | TEVA PHARMACETICAL I... | 75.000 | 8/18/2003 | 12/24/2008 | 3,100 50 | 2,108 26 | 992 24 |
| | TOTAL SUPER LONG TE... | | | | 139,675 07 | 111,703 26 | 27,971 81 |
| | OVERALL TOTAL | | | | 945,195.08 | 944,324.32 | 870 76 |

## *Account Activity for the Period* - *(Continued)*

| Date | Type | Activity | Quantity | Description | Price | Debits | Credits |
|---|---|---|---|---|---|---|---|
| | | | | **DIVIDENDS/INTEREST INCOME** | | | |
| 12/01/08 | 02 | Dividend | | UIT FIRST TRUST UNIT #1340-M<br>GREATER CHINA PORT SER 10<br>MONTHLY CASH<br>CASH DIV ON 18346 SHS<br>REC 11/15/08 PAY 11/30/08 | .01 | | 355.91 |
| 12/01/08 | 02 | Dividend | | UIT FIRST TRUST UNIT #1513-M<br>LATIN AMERICA PORT SER 4<br>MONTHLY CASH<br>CASH DIV ON 17688 SHS<br>REC 11/15/08 PAY 11/30/08 | .01 | | 267.09 |
| 12/01/08 | 01 | Dividend | | UIT FIRST TRUST UNIT #1535-M<br>BRIC PORT SER 5 MONTHLY CASH<br>CASH DIV ON 17642 SHS<br>REC 11/15/08 PAY 11/30/08 | .02 | | 359.90 |
| 12/05/08 | 02 | Dividend | | TEVA PHARMACEUTICAL<br>INDUSTRIES LTD-ADR<br>CASH DIV ON 2000 SHS<br>REC 11/12/08 PAY 12/05/08 | .11 | | 222.97 |
| | | | | FGN TAX WITHHELD AT SOURCE | | -36.79 | |
| 12/08/08 | 01 | Dividend | | FIDELITY ADVISOR SER VIII<br>EMERGING ASIA FD-CL A<br>RECORD 12/05/08 PAY 12/08/08<br>DIVIDEND RATE $ 0.041 | | | 100.10 |
| 12/15/08 | 02 | Dividend | | SPECTRA ENERGY CORP<br>CASH DIV ON 500 SHS<br>REC 11/14/08 PAY 12/15/08 | .25 | | 125.00 |
| 12/30/08 | 02 | Dividend | | UIT FIRST TRUST UNIT #11644-M<br>INDIA GROWTH PORT MONTHLY CASH<br>CASH DIV ON 12917 SHS<br>REC 12/29/08 PAY 12/30/08 | .29 | | 3,753.68 |
| 12/31/08 | 02 | Dividend | | EATON VANCE TAX-MANAGED GLOBAL<br>BUY-WRITE OPPORTUNITIES FD<br>CASH DIV ON 2500 SHS<br>REC 12/24/08 PAY 12/31/08 | .45 | | 1,125.00 |

**StockCross Financial Services, Inc.**
9464 Wilshire Boulevard
Beverly Hills, California 90212
800-485-4966

Boston: 800-225-6196
Houston: Stock Option Services (SOS)
800-338-3965
01+713-350-3760

*A Name Investors Have Trusted For Over 35 Years*

**Account Number :** 109-39387 PRESS FAMILY FOUNDATION

## Account Activity for the Period - (Continued)

| Date | Type | Activity | Quantity | Description | Price | Debits | Credits |
|---|---|---|---|---|---|---|---|
| 12/31/08 | 02 | Dividend | | UIT FIRST TRUST UNIT #1511-M<br>GREATER ASIA PORT MONTHLY CASH<br>CASH DIV ON 8936 SHS<br>REC 12/15/08 PAY 12/31/08 | .04 | | 361.01 |
| 12/31/08 | 02 | Dividend | | UIT FIRST TRUST UNIT #1513-M<br>LATIN AMERICA PORT SER 4<br>MONTHLY CASH<br>CASH DIV ON 17688 SHS<br>REC 12/15/08 PAY 12/31/08 | .02 | | 443.97 |
| 12/31/08 | 01 | Dividend | | UIT FIRST TRUST UNIT #1535-M<br>BRIC PORT SER 5 MONTHLY CASH<br>CASH DIV ON 17642 SHS<br>REC 12/15/08 PAY 12/31/08 | .01 | | 211.70 |
| 12/31/08 | 01 | Dividend | | FIDELITY ADVISOR SER VIII<br>EMERGING ASIA FD-CL A<br>RECORD 12/30/08 PAY 12/31/08<br>DIVIDEND RATE $ 0.005 | | | 12.24 |
| | | | | **TOTAL DIVIDENDS/INTEREST INCOME** | | **-36.79** | **7,338.57** |

## Portfolio Positions

| Security Description | Type | Symbol/ Cusip | Quantity | Current share price | Current market value | % of port | Est ann income | Est div/ yield |
|---|---|---|---|---|---|---|---|---|
| **EQUITIES/OPTIONS** | | | | | | | | |
| EATON VANCE TAX-MANAGED GLOBAL BUY-WRITE OPPORTUNITIES FD | 02 | ETW | 2,500 | 10.12 | 25,300.00 | 4.80 | 4,500.00 | 17.79% |
| NICE SYSTEMS LTD SPONSORED ADR | 02 | NICE | 500 | 22.47 | 11,235.00 | 2.10 | | |
| QUANTA SERVICES INC | 02 | PWR | 500 | 19.80 | 9,900 00 | 1 90 | | |
| SPECTRA ENERGY CORP | 02 | SE | 500 | 15.74 | 7,870.00 | 1.50 | 500.00 | 6.35% |

## *Portfolio Positions* - *(Continued)*

| Security Description | Type | Symbol/ Cusip | Quantity | Current share price | Current market value | % of port | Est ann income | Est div/ yield |
|---|---|---|---|---|---|---|---|---|
| TEVA PHARMACEUTICAL INDUSTRIES LTD-ADR | 02 | TEVA | 390 | 42.57 | 16,602.30 | 3.20 | 161.00 | 0.97% |
| **TOTAL EQUITIES/OPTIONS** | | | | | **70,907.30** | **13.50** | **5,161.00** | |
| **MUTUAL FUNDS** | | | | | | | | |
| FIDELITY ADVISOR SER VIII EMERGING ASIA FD-CL A | 01 | FEAAX | 2,448.825 | 16.56 | 40,552 54 | 7 70 | 551 00 | 1.36% |
| **TOTAL MUTUAL FUNDS** | | | | | **40,552.54** | **7.70** | **551.00** | |
| **CORPORATE BONDS** | | | | | | | | |
| BARCLAYS BANK PLC REV CONV LKD TO WFC INTEREST FROM DATE 08/29/08 DUE 02/27/2009 14.300% | 02 | 06738QHP6 | 20,000 | 90.00 | 18,000.00 | 3.40 | 2,860.00 | 14.30% |
| **TOTAL CORPORATE BONDS** | | | | | **18,000.00** | **3.40** | **2,860.00** | |
| **UNIT INVESTMENT TRUSTS** | | | | | | | | |
| UIT FIRST TRUST UNIT #1340-M GREATER CHINA PORT SER 10 MONTHLY CASH | 02 | 30271M696 | 18,346 | 7.48 | 137,228.08 | 26.00 | 4,275 00 | 0.23% |
| UIT FIRST TRUST UNIT #1511-M GREATER ASIA PORT MONTHLY CASH | 02 | 30273G549 | 8,936 | 4.79 | 42,803 44 | 8.10 | 1,340 00 | 0.15% |
| UIT FIRST TRUST UNIT #1513-M LATIN AMERICA PORT SER 4 MONTHLY CASH | 02 | 30273H208 | 17,688 | 5 02 | 88,793 76 | 16.80 | 3,184.00 | 0.18% |
| UIT FIRST TRUST UNIT #1535-M BRIC PORT SER 5 MONTHLY CASH | 01 | 30273J303 | 17,642 | 3.43 | 60,512.06 | 11.50 | 2,558.00 | 0 15% |
| UIT FIRST TRUST UNIT #11644-M INDIA GROWTH PORT MONTHLY CASH | 02 | 30271P509 | 12,917 | 5 28 | 68,201.76 | 13 00 | 7,505.00 | 0 58% |
| **TOTAL UNIT INVESTMENT TRUSTS** | | | | | **397,539.10** | **75.40** | **18,862.00** | |
| **TOTAL VALUE OF PRICED SECURITIES** | | | | | **526,998.94** | **100.00** | | |

Prices shown are supplied by an outside pricing service These prices are provided only as a general guide to the value of your account