



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2008

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 2008, or tax year beginning _____, and ending _____

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

Use the IRS label. Name of foundation: **THE CANARY CHARITABLE FOUNDATION**

Otherwise, print or type. Number and street (or P O box number if mail is not delivered to street address): **C/O FSC, 499 PARK AVE, 26TH FL** Room/suite: _____

See Specific Instructions. City or town, state, and ZIP code: **NEW YORK, NY 10022**

A Employer identification number 13-4005475

B Telephone number 212-688-4010

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, col (c), line 16) \$ **9,799,197.**

J Accounting method: Cash Accrual Other (specify) _____

C If exemption application is pending, check here

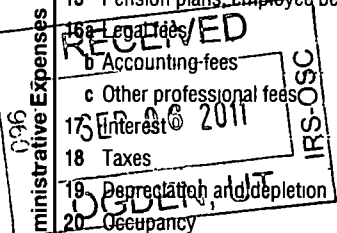
D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

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

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))		(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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	287,696.	286,936.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-138,979.			STATEMENT 1
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	675,063.	322,807.		STATEMENT 3	
12 Total. Add lines 1 through 11	823,780.	609,743.			
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	1,025.	0.		1,025.
	b Accounting fees	500.	0.		500.
	c Other professional fees				
	17 Interest		226.		
	18 Taxes	46,151.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	6,821.	4,842.		1,979.
	24 Total operating and administrative expenses. Add lines 13 through 23	54,497.	5,068.		3,504.
	25 Contributions, gifts, grants paid	3,192,620.			3,192,620.
26 Total expenses and disbursements. Add lines 24 and 25	3,247,117.	5,068.		3,196,124.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-2,423,337.				
b Net investment income (if negative, enter -0-)		604,675.			
c Adjusted net income (if negative, enter -0-)			N/A		

SCANNED SEP 07 2011



15

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		179,087.	40,822.	40,822.
	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 8			13,153,884.	10,868,766.	9,758,375.
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)			13,332,971.	10,909,588.	9,799,197.
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 ▶ DUE TO AFFILIATES)			400.	354.
23	Total liabilities (add lines 17 through 22)			400.	354.	
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			0.	0.
28	Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds			13,332,571.	10,909,234.	
30	Total net assets or fund balances			13,332,571.	10,909,234.	
31	Total liabilities and net assets/fund balances			13,332,971.	10,909,588.	

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	13,332,571.
2	Enter amount from Part I, line 27a	2	-2,423,337.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	10,909,234.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,909,234.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE STATEMENT		VARIOUS	VARIOUS
b SEE STATEMENT		VARIOUS	VARIOUS
c FROM PINE GROVE INSTITUTIONAL PARTNERS LP		VARIOUS	VARIOUS
d FROM PINE GROVE INSTITUTIONAL PARTNERS LP		VARIOUS	VARIOUS
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			-72,687.
b			-66,292.
c			-4,950.
d			-21,236.
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 col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-72,687.
b			-66,292.
c			-4,950.
d			-21,236.
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	-165,165.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	1,259,798.	16,534,526.	.076192
2006	1,044,426.	14,786,019.	.070636
2005	1,049,151.	13,077,839.	.080224
2004	1,520,777.	13,221,765.	.115021
2003	879,968.	12,202,127.	.072116

2 Total of line 1, column (d)	2	.414189
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	.082838
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	14,022,109.
5 Multiply line 4 by line 3	5	1,161,563.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,047.
7 Add lines 5 and 6	7	1,167,610.
8 Enter qualifying distributions from Part XII, line 4	8	3,196,124.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	6,047.
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	6,047.
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	6,047.
6	Credits/Payments:		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	27,691.
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	27,691.
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	21,644.
11	Enter the amount of line 10 to be: Credited to 2009 estimated tax <input type="checkbox"/> 6,080. Refunded <input checked="" type="checkbox"/>	11	15,564.

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	
8b	X	
9		X
10		X

N/A

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? Website address ► N/A	13	X	
14	The books are in care of ► GUIDO GOLDMAN Located at ► 499 PARK AVE., 26TH FL NY NY	Telephone no. ► (212) 688-4010 ZIP+4 ► 10022		
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 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <input type="checkbox"/> N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/> _____, _____, _____, _____		
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 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) <input type="checkbox"/> N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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)? 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 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? Yes No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		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.

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	14,028,121.
b	Average of monthly cash balances	1b	207,523.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	14,235,644.
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	14,235,644.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	213,535.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,022,109.
6	Minimum investment return. Enter 5% of line 5	6	701,105.

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	701,105.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	6,047.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,047.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	695,058.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	695,058.
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	695,058.

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	3,196,124.
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	3,196,124.
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	6,047.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,190,077.

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				695,058.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003	321,759.			
b From 2004	865,013.			
c From 2005	399,648.			
d From 2006	315,231.			
e From 2007	460,393.			
f Total of lines 3a through e	2,362,044.			
4 Qualifying distributions for 2008 from Part XII, line 4: ► \$ 3,196,124.				
a Applied to 2007, 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 2008 distributable amount				695,058.
e Remaining amount distributed out of corpus	2,501,066.			
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:	4,863,110.			
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 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				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 2003 not applied on line 5 or line 7	321,759.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	4,541,351.			
10 Analysis of line 9:				
a Excess from 2004	865,013.			
b Excess from 2005	399,648.			
c Excess from 2006	315,231.			
d Excess from 2007	460,393.			
e Excess from 2008	2,501,066.			

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 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			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
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).)

NONE

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

NONE

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

a The name, address, and telephone number of the person to whom applications should be addressed:
DR. GUIDO GOLDMAN, 499 PARK AVENUE, 26TH FLOOR NEW YORK, NY 10022

b The form in which applications should be submitted and information and materials they should include:
NO PRESCRIBED FORM

c Any submission deadlines:
NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
NONE

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i></p> <p>SEE SCHEDULE ATTACHED #10</p>				
Total				▶ 3a 3,192,620.
<p>b <i>Approved for future payment</i></p> <p>SEE SCHEDULE ATTACHED #11</p>				
Total				▶ 3b 1,322,500.

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

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SEE STATEMENT	0.	0.	0.	PURCHASED	VARIOUS	VARIOUS
	0.	0.	0.	0.	-72,687.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SEE STATEMENT	0.	0.	0.	PURCHASED	VARIOUS	VARIOUS
	0.	0.	0.	0.	-66,292.	

CAPITAL GAINS DIVIDENDS FROM PART IV						0.
TOTAL TO FORM 990-PF, PART I, LINE 6A						-138,979.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NORTHERN TRUST	287,696.	0.	287,696.
TOTAL TO FM 990-PF, PART I, LN 4	287,696.	0.	287,696.

FORM 990-PF	OTHER INCOME		STATEMENT	3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
PINE GROVE INSTITUTIONAL PARTNERS, LP	322,807.	322,807.		
TOTAL TO FORM 990-PF, PART I, LINE 11	322,807.	322,807.		

FORM 990-PF	LEGAL FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TO FM 990-PF, PG 1, LN 16A	1,025.	0.		1,025.
	1,025.	0.		1,025.

FORM 990-PF	ACCOUNTING FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TO FORM 990-PF, PG 1, LN 16B	500.	0.		500.
	500.	0.		500.

FORM 990-PF	TAXES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	45,359.	0.		0.
FOREIGN TAXES	792.	0.		0.
TO FORM 990-PF, PG 1, LN 18	46,151.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODY FEES	4,842.	4,842.		0.
MESSENGER SERVICES	999.	0.		999.
FILING FEES	980.	0.		980.
TO FORM 990-PF, PG 1, LN 23	6,821.	4,842.		1,979.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VANGUARD FUNDS	COST	6,820,309.	6,037,936.
PRIVATE EQUITY	COST	4,048,457.	3,720,439.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,868,766.	9,758,375.

FORM 990-PF

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

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CHARLES DE GUNZBURG C/O FSC 499 PARK AVE, 26TH FL NEW YORK, NY 10022	PRES/DIR 0.00	0.	0.	0.
GUIDO GOLDMAN C/O FSC 499 PARK AVE, 26TH FL NEW YORK, NY 10022	VP/DIR 0.00	0.	0.	0.
SUSAN SHEHAN C/O FSC 499 PARK AVE, 26TH FL NEW YORK, NY 10022	SEC/TRES 0.00	0.	0.	0.
NATHALIE DE GUNZBURG C/O FSC 499 PARK AVE, 26TH FL NEW YORK, NY 10022	DIR 0.00	0.	0.	0.
LEONARD M. NELSON C/O BSSN 100 MIDDLE ST, POB 9729 PORTLAND, ME 04104	DIR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990 PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

<u>Recipient Name and Address</u>	<u>Relationship to Substantial Contributor and Foundation Status Of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
1) The Schepens Eye Research Institute 20 Staniford Street Boston, MA 02114-2500	None 501 (C) (3)	General Support	100,000.00
2) The Jewish Museum 1109 Fifth Avenue New York, NY 10128	None 501 (C) (3)	General Support	135,000 00
3) New Museum of Contemporary Art 235 Bowery New York, NY 10002	None 501 (C) (3)	General Support	5,000 00
4) Intrepid Museum Foundation One Intrepid Square West 46th Street New York NY 10036	None 501 (C) (3)	General Support	2,071,250 00
5) Lycee Francais de New York 505 East 75th Street New York, NY 10021	None 501 (C) (3)	General Support	22,500 00
6) Bard College PO Box 5000 Annandale-on-Hudson, NY 12504-5000	None 501 (C) (3)	General Support	1,000 00
7) UJA 130 East 59th Street New York, NY 10022	None 501 (C) (3)	General Support	110,000 00
8) Musician's on Call 1133 Broadway Suite 630 New York, NY 100110	None 501 (C) (3)	General Support	10,000 00
9) New York University School of Medicine 726 Broadway, 2nd FL New York, NY 10003-9580	None 501 (C) (3)	General Support	2,700 00
10) DIA Art Foundation 535 W 22nd St New York, NY 10011	None 501 (C) (3)	General Support	521,400 00
11) Whitney Museum of American Art 945 Madison Avenue New York, NY 10021	None 501 (C) (3)	General Support	5,000 00
12) Studio in a School 410 W 59th St New York, NY 10019	None 501 (C) (3)	General Support	2,600 00
13) The Fallen Heroes Fund One Intrepid Square West 46th Street New York NY 10036	None 501 (C) (3)	General Support	25,000 00
14) The Andrea & Charles Bronfman Philanthropies 110 East 59th Street, 26th FL New York, NY 10022	None 501 (C) (3)	General Support	11,900 00
15) The Sterling & Francine Clark Art Institute 225 South Street Wilmington, MA 01267	None 501 (C) (3)	General Support	500 00

FORM 990 PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Recipient Name and Address	Relationship to Substantial Contributor and Foundation Status Of Recipient	Purpose of Grant or Contribution	Amount
16) Artangel 12 W 10th Street 3rd FL New York, NY 10011	None 501 (C) (3)	General Support	2,925.00
17) The Joseph Brodsky Memorial Fellowship Fund 107 Bank Street New York, NY 10014	None 501 (C) (3)	General Support	500.00
18) Arts Connection 520 8th Avenue Suite 321 New York, NY 10018	None 501 (C) (3)	General Support	2,500.00
19) National Institute for Reproductive Health 470 Park Avenue South, 7th FL New York, NY 10016	None 501 (C) (3)	General Support	5,000.00
20) Trisha Brown Dance Company 625 W 55th Street New York, NY 10019	None 501 (C) (3)	General Support	10,200.00
21) The Frick Collection 1 E 70th Street New York, NY 10021	None 501 (C) (3)	General Support	770.00
22) Brooklyn Museum 200 Eastern Parkway Brooklyn, NY 11238	None 501 (C) (3)	General Support	3,000.00
23) Casita Mana, Inc 17-19 Marble Avenue Pleasantville, NY 10570	None 501 (C) (3)	General Support	2,325.00
24) The Hispanic Society of America 613 W 155th Street New York, NY 10032	None 501 (C) (3)	General Support	1,600.00
25) Public Art Fund 1 E 53rd Street New York, NY 10022	None 501 (C) (3)	General Support	10,000.00
26) SCOJO Foundation, Inc 12 Desbrosses Street New York, NY 10013	None 501 (C) (3)	General Support	25,000.00
27) Starlight Children's Foundation 1560 Broadway, Suite 600 New York, NY 10036	None 501 (C) (3)	General Support	1,250.00
28) CityArts, Inc 525 Broadway Suite 700 New York, NY 10012	None 501 (C) (3)	General Support	5,000.00
29) Randall's Island Sports Foundation, Inc 24 W 61 Street 4th FL New York, NY 10023	None 501 (C) (3)	General Support	500.00
30) Hillel 800 Eighth Street, NW Washington, DC 20001-3724	None 501 (C) (3)	General Support	25,000.00

FORM 990 PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Recipient Name and Address	Relationship to Substantial Contributor and Foundation Status Of Recipient	Purpose of Grant or Contribution	Amount
31) LIFT 350 Broadway, Suite 400 New York, NY 10013	None 501 (C) (3)	General Support	2,500 00
32) Combined Jewish Philanthropies 126 High Street Boston, MA 02110	None 501 (C) (3)	General Support	5,000 00
33) The Dalton School 108 E. 89th Street New York, NY 10128	None 501 (C) (3)	General Support	15,000 00
34) American Friends of Magen David Adom 888 Seventh Avenue, Suite 403 New York, NY 10106	None 501 (C) (3)	General Support	10,000.00
35) Carolina Crown 227-A Main Street Fort Mill, SC 29715	None 501 (C) (3)	General Support	200 00
36) FINCA 1101 14th Street, NW Washington, DC 20005	None 501 (C) (3)	General Support	1,000 00
37) Jewish Outreach Institute 1270 Broadway, Suite 609 New York, NY 10001	None 501 (C) (3)	General Support	2,500.00
38) Guggenheim Museum 1071 Fifth Avenue New York, NY 10128	None 501 (C) (3)	General Support	3,000.00
39) Studio Museum Harlem 144 W 125th Street New York, NY 10027	None 501 (C) (3)	General Support	1,500 00
40) Baby Buggy 106 W 37th Street New York, NY 10018	None 501 (C) (3)	General Support	2,500 00
41) Sinagoga De La Comunidad Judi de Marbellá C/Jazmines, 21-URB El Real, Marbellá	None 501 (C) (3)	General Support	30,000 00
Total Contributions Paid			<u><u>3,192,620 00</u></u>

FORM 990 PF, PART XV - GRANTS AND CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

<u>Recipient Name and Address</u>	<u>Relationship to Substantial Contributor and Foundation Status Of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
1) New Museum of Contemporary Art 556 W. 22nd Street New York, NY 10011	None 501 (C) (3)	General Support	12,500.00
2) The Jewish Museum 1109 Fifth Avenue New York, NY 10128	None 501 (C) (3)	General Support	400,000.00
3) DIA Art Foundation 535 W. 22nd St New York, NY 10011	None 501 (C) (3)	General Support	600,000.00
4) UJA Federation 130 E 59th Street New York, NY 10022	None 501 (C) (3)	General Support	110,000.00
5) Massachusetts General Hospital 100 Charles River Plaza, Suite 600 Boston, MA 02114-2792	None 501 (C) (3)	General Support	200,000 00
6) Dalton School	None 501 (C) (3)	General Support	15,000.00
7) Lycee Francais de New York 505 East 75th Street New York, NY 10021	None 501 (C) (3)	General Support	42,500 00
		Total Contributions Paid	<u>1,322,500.00</u>

First Spring Corporation
 REALIZED GAIN/LOSS REPORT
 FROM 01-01-08 TO 12-31-08
 Canary Charitable Foundation
 ENTITY: CANARY

SELECTION: WITH CLASS # 'PARTS'
 SORT OPTION: BY GL.ENTITY, DESCR, DESCR

INVESTMENT DESCRIPTION	DIS DATE	ACQ DATE	QUANTITY	SALE PROCEEDS	COST BASIS	SHORT TERM	LONG TERM
921937868 MFO VANGUARD BD INDEX FD INC TO02-08-08	12-28-07		2	16.00	16.00		
921937868 MFO VANGUARD BD INDEX FD INC TO02-08-08	12-28-07		2	16.00	16.00		
921937868 MFO VANGUARD BD INDEX FD INC TO02-08-08	12-28-07		2	22.96	22.96		
921937868 MFO VANGUARD BD INDEX FD INC TO02-08-08	12-28-07		378	3,793.47	3,793.47		
921937868 MFO VANGUARD BD INDEX FD INC TO02-11-08	11-30-07		1,625	16,526.47	16,526.47		
921937868 MFO VANGUARD BD INDEX FD INC TO05-08-08	04-01-04		16,186	165,092.35	168,815.03		-3,722.68
	02-29-04		655	6,680.81	6,831.45		-150.64
	09-30-03		470	4,792.24	4,890.90		-98.66
	02-03-04		25,143	256,456.60	260,982.33		-4,525.73
921937868 MFO VANGUARD BD INDEX FD INC TO05-08-08	01-31-08		1,665	16,978.00	17,144.46	-166.46	
921937868 MFO VANGUARD BD INDEX FD INC TO06-18-08	02-03-04		16,902	168,847.85	175,439.54		-6,591.69
921937868 MFO VANGUARD BD INDEX FD INC TO06-18-08	02-29-08		1,591	15,889.69	16,335.02	-445.33	
	03-31-08		1,639	16,369.31	16,811.73	-442.42	
	04-30-08		1,602	16,007.37	16,311.80	-304.43	
	02-11-08		1,626	16,240.74	16,533.43	-292.69	
	12-31-07		1,666	16,645.04	16,928.32	-283.28	
921937868 MFO VANGUARD BD INDEX FD INC TO07-29-08	02-03-04		7,281	72,374.43	75,578.13		-3,203.70
	12-31-02		535	5,316.66	5,552.00		-235.34
	03-31-03		611	6,074.75	6,343.65		-268.90
	01-30-04		530	5,267.84	5,490.43		-222.59
	09-30-02		595	5,918.77	6,168.86		-250.09
	01-31-03		590	5,863.64	6,099.60		-235.96
	09-28-01		675	6,706.48	6,956.12		-249.64
	12-31-03		552	5,485.87	5,690.07		-204.20
	10-31-03		544	5,404.97	5,584.42		-179.45
	10-01-04		21,417	212,886.59	219,954.25		-7,067.66
921937868 MFO VANGUARD BD INDEX FD INC TO09-12-08	10-01-04		2,926	29,548.39	30,045.75		-497.36
	08-31-01		693	6,998.58	7,116.38		-117.80
	11-30-01		662	6,690.33	6,796.32		-105.99
	11-28-03		514	5,194.15	5,276.43		-82.28
	10-31-02		604	6,095.45	6,185.98		-90.53
	08-30-02		620	6,264.78	6,357.82		-93.04
	02-28-02		590	5,961.29	6,026.22		-64.93
	11-29-02		556	5,614.55	5,675.70		-61.15
	07-31-01		698	7,045.99	7,122.73		-76.74
	01-31-02		672	6,783.80	6,830.82		-47.02
	08-29-03		298	3,011.82	3,032.69		-20.87
	04-30-04		863	8,714.87	8,758.02		-43.15
	07-30-04		980	9,898.87	9,947.87		-49.00
	05-31-02		650	6,566.54	6,599.05		-32.51
	12-31-01		681	6,877.09	6,904.33		-27.24
	06-28-02		635	6,411.86	6,430.91		-19.05
	07-31-02		633	6,398.08	6,417.08		-19.00
	07-31-03		529	5,342.37	5,358.24		-15.87
	02-28-01		859	8,678.02	8,695.21		-17.19
	03-30-01		188	1,903.17	1,906.95		-3.78
921937868 MFO VANGUARD BD INDEX FD INC TO10-17-08	12-17-07		10,341	100,000.00	104,136.46	-4,136.46	

09-24-09 14:09
 FC3.5 9D P

First Spring Corporation
 REALIZED GAIN/LOSS REPORT
 FROM 01-01-08 TO 12-31-08
 Canary Charitable Foundation
 ENTITY: CANARY

PAGE: 2

INVESTMENT DESCRIPTION	DIS DATE	ACQ DATE	QUANTITY	SALE PROCEEDS	COST BASIS	SHORT TERM	LONG TERM
921937868 MFO VANGUARD BD INDEX FD INC TO10-27-08		12-17-07	6,292	60,783.73	63,363.54	-2,579.81	
		05-30-08	1,526	14,736.33	15,361.75	-625.42	
		12-28-07	543	5,241.52	5,442.32	-200.80	
		10-31-07	1,136	10,971.73	11,391.97	-420.24	
		06-30-08	1,433	13,845.10	14,375.37	-530.27	
921937868 MFO VANGUARD BD INDEX FD INC TO10-31-08		08-29-08	458	4,421.59	4,586.35	-164.76	
		03-30-01	724	6,932.56	7,323.33		-390.77
		04-30-02	627	6,009.96	6,348.72		-338.76
		03-31-05	1,126	10,786.05	11,382.77		-596.72
		07-01-04	24,728	236,894.17	250,000.00		-13,105.83
		09-30-05	1,084	10,386.52	10,961.14		-574.62
		03-31-05	60	571.39	603.00		-31.61
		06-30-04	874	8,376.08	8,821.99		-445.91
		11-30-06	1,565	14,996.00	15,778.67		-782.67
		01-31-01	919	8,804.17	9,263.68		-459.51
		05-28-04	882	8,452.69	8,885.03		-432.34
		12-31-05	1,070	10,247.69	10,761.14		-513.45
		02-28-07	1,533	14,688.92	15,409.55		-720.63
		05-31-01	782	7,491.44	7,851.15		-359.71
		06-29-01	692	6,632.93	6,951.42		-318.49
		12-14-06	728	6,976.06	7,303.79		-327.73
		04-30-01	810	7,758.72	8,115.07		-356.35
		04-30-07	1,617	15,492.20	16,203.69		-711.49
		01-31-06	1,083	10,371.98	10,837.53		-465.55
		03-30-07	1,653	15,833.06	16,543.73		-710.67
	02-28-06	1,039	9,954.08	10,400.87		-446.79	
	10-31-06	1,239	11,871.51	12,404.36		-532.85	
	03-28-02	640	6,131.73	6,400.55		-268.82	
	03-28-02	26	245.78	256.56		-10.78	
	03-28-02	64	614.45	641.39		-26.94	
	03-28-02	51	491.56	513.11		-21.55	
	11-30-05	1,073	10,282.71	10,733.52		-450.81	
	12-29-06	897	8,595.75	8,963.63		-367.88	
	10-31-05	1,120	10,730.18	11,189.41		-459.23	
	09-28-07	1,667	15,971.49	16,638.36		-666.87	
	09-29-06	1,185	11,350.65	11,824.58		-473.93	
	10-27-06	49,367	472,938.88	492,192.12		-19,253.24	
921937868 MFO VANGUARD BD INDEX FD INC TO10-31-08		08-29-08	812	7,775.90	8,133.03	-357.13	
		07-31-08	1,400	13,407.98	13,981.82	-573.84	
		09-30-08	1,246	11,934.76	12,296.06	-361.30	
921937868 MFO VANGUARD BD INDEX FD INC TO12-05-08		10-27-06	5,040	50,000.00	50,251.99		-251.99
TOTAL MFO VANGUARD BD INDEX FD INC TOTAL B				2,461,674.90	2,547,125.46	-11,884.64	-73,565.92
VGTSX	MFO VANGUARD TOTAL INTL STK IND07-29-08	12-27-99	6,040	102,929.09	85,233.95		17,695.14
VGTSX	MFO VANGUARD TOTAL INTL STK IND07-29-08	12-27-07	5,300	90,314.04	105,260.33	-14,946.29	
		12-17-07	8,747	149,056.87	172,500.00	-23,443.13	
TOTAL MFO VANGUARD TOTAL INTL STK INDX FD				342,300.00	362,994.28	-38,389.42	17,695.14

09-24-09 14:09
 PC3.5 9D P

First Spring Corporation
 REALIZED GAIN/LOSS REPORT
 FROM 01-01-08 TO 12-31-08
 Canary Charitable Foundation
 ENTITY: CANARY

PAGE: 3

INVESTMENT DESCRIPTION	DIS DATE	ACQ DATE	QUANTITY	SALE PROCEEDS	COST BASIS	SHORT TERM	LONG TERM
922908488 MFO VANGUARD TOTAL STOCK MARKET	07-29-08	12-18-06	622	18,542.44	20,462.27		-1,919.83
		10-27-06	3,905	116,336.81	124,838.59		-8,501.78
922908488 MFO VANGUARD TOTAL STOCK MARKET	07-29-08	12-19-07	607	18,070.01	20,453.72	-2,383.71	
		12-17-07	4,749	141,478.03	160,000.00	-18,521.97	
		03-24-08	533	15,889.98	16,700.75	-810.77	
		06-23-08	540	16,082.73	16,779.16	-696.43	
TOTAL MFO VANGUARD TOTAL STOCK MARKET INDE				326,400.00	359,234.49	-22,412.88	-10,421.61
TOTAL CANARY				3,130,374.90	3,269,354.23	-72,686.94	-66,292.39

The Canary Charitable Foundation
EIN: 13-4005475
12/31/2008

Reporting required by Reg Sec 53-4945-5(d)

Name & Address of the Grantee:	The Andrea and Charles Bronfman Philanthropies 110 E 59th Street, 26th FL New York, NY 10022
Amount of Grant	\$11,900 00
Date of Grant	6/29/2008
Purpose of Grant	See Attached Statement
Amount Spent by Grantee	\$11,900.00
Diverted any portion of Funds / Income	None
Dates of reports received by Grantee	8/24/2009
Verification of Grantee's report	Report Received

The Andrea and Charles Bronfman Philanthropies, Inc. used the full \$11,900 donated by the Canary Charitable Foundation during fiscal year 2008 to help defray the costs of coordinating its Cooperation and Co-Existence Program in Israel and for Jewish Peoplehood

THE CANARY CHARITABLE FOUNDATION

EIN: 13-4005475

FORM 990-PF FOR THE YEAR ENDED DECEMBER 31, 2008

STATEMENT PURSUANT TO THE 2011 OFFSHORE VOLUNTARY DISCLOSURE INITIATIVE (OVDI 2011) FAQ #18 BY THE CANARY CHARITABLE FOUNDATION, EIN 13-4005475, IN REGARD TO LATE FILED FORMS 926.

TAXPAYER INADVERTENTLY FAILED TO FILE FORMS 926 WITH FORM 990-PF, AS ORIGINALLY FILED. THIS OMISSION WAS A RESULT OF THE TAXPAYER'S MISUNDERSTANDING THAT FILING THE FORM 990-PF SATISFIED ALL FEDERAL FILING REQUIREMENTS.

IN ACCORDANCE WITH THE GUIDANCE OF OVDI 2011 FAQ #18, THE CANARY CHARITABLE FOUNDATION HAS INCLUDED THIS STATEMENT ALONG WITH ITS AMENDED FORM 990-PF, INCLUDING THE REQUIRED FORMS 926. ALL INCOME HAD BEEN REPORTED ON THE ORIGINALLY FILED FORM 990-PF AND THE EXCISE TAX HAD BEEN PAID THEREON. NO ADDITIONAL TAX IS DUE AS A RESULT OF FILING THE FORMS 926.

WE RESPECTFULLY REQUEST THAT NO PENALTY BE IMPOSED FOR THE FAILURE TO FILE THE FORMS 926 ON A TIMELY BASIS, SINCE THERE WERE NO UNDERREPORTED TAX LIABILITIES AND THE FORMS 926 ARE BEING FILED BY AUGUST 31, 2011.

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ **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 and click on e-file for Charities & Nonprofits.

Type or print	Name of Exempt Organization THE CANARY CHARITABLE FOUNDATION C/O FIRST SPRING CORPORATION	Employer identification number 13-4005475
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. 499 PARK AVENUE , 26TH FLOOR	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10022	

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 |

GUIDO GOLDMAN

- The books are in the care of ▶ **499 PARK AVE., 26TH FL NY NY - 10022**
 Telephone No. ▶ **(212) 688-4010** 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 15, 2009**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year **2008** or
 ▶ tax year beginning _____, and ending _____.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits . See instructions.	3a	\$	0.
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	\$	27,691.
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	\$	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.

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

Part II			Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).		
Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization THE CANARY CHARITABLE FOUNDATION C/O FIRST SPRING CORPORATION		Employer identification number 13-4005475		
	Number, street, and room or suite no. If a P.O. box, see instructions. 499 PARK AVENUE , 26TH FLOOR		For IRS use only		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10022				

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

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

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

GUIDO GOLDMAN

- The books are in the care of **499 PARK AVE., 26TH FL NY NY - 10022**
Telephone No. **(212) 688-4010** 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 **NOVEMBER 15, 2009.**
- 5 For calendar year **2008**, or other tax year beginning _____, and ending _____.
- 6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- 7 State in detail why you need the extension
ADDITIONAL INFORMATION IS NEEDED TO FILE A COMPLETE AND ACCURATE RETURN

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$ 0.
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 \$ 27,691.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$ 0.

Signature and Verification

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

Signature *Paul CPA* Title **CPA** Date **8/6/09**