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

OMB No 1545-0052

2008

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 , 2008, and ending , 20

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.	Name of foundation THE DURST FAMILY FOUNDATION		A Employer identification number 52-2262647
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions)
	ONE BRYANT PARK		() -
	City or town, state, and ZIP code NEW YORK, NY 10036		

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) ▶ \$ **11,759,324.**

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

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) (see page 11 of 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 (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments	60.	60.		
	4 Dividends and interest from securities	627,255.	627,255.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	627,315.	627,315.		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	10,131.			10,131.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) *	8,000.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) S,T,M,T	42,723.			42,723.
	24 Total operating and administrative expenses. Add lines 13 through 23	60,854.			52,854.
	25 Contributions, gifts, grants paid	625,000.			625,000.
	26 Total expenses and disbursements. Add lines 24 and 25	685,854.			677,854.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-58,539.			
	b Net investment income (if negative, enter -0-)		627,315.		
	c Adjusted net income (if negative, enter -0-)			-0-	

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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,067,274.	1,186,524.	1,186,524.
	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 page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U.S. and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule), STMT 4	10,411,681.	10,233,892.	10,572,800.
	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 the instructions Also, see page 1, item I)	11,478,955.	11,420,416.	11,759,324.	
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 (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ 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 and complete lines 27 through 31. ☒			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	11,478,955.	11,420,416.	
	30 Total net assets or fund balances (see page 17 of the instructions)	11,478,955.	11,420,416.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	11,478,955.	11,420,416.	

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	11,478,955.
2 Enter amount from Part I, line 27a	2	-58,539.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	11,420,416.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	11,420,416.

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					
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					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			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 pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8,					

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 page 18 of 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 (col. (b) divided by col. (c))
2007	572,176.	11,461,720.	0.049921
2006	598,841.	11,283,807.	0.053071
2005	634,173.	11,216,668.	0.056538
2004	502,568.	7,837,131.	0.064127
2003	313,935.	5,160,939.	0.060829
2 Total of line 1, column (d)			0.284486
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			0.056897
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			11,334,279.
5 Multiply line 4 by line 3			644,886.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6,273.
7 Add lines 5 and 6			651,159.
8 Enter qualifying distributions from Part XII, line 4			677,854.

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.		1	6,273.
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 ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	6,273.
3 Add lines 1 and 2		4	NONE
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	6,273.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a 3,000.		
b Exempt foreign organizations-tax withheld at source	6b NONE		
c Tax paid with application for extension of time to file (Form 8868)	6c NONE		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	3,000.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	82.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed. SEE STATEMENT 5.		9	3,487.
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. NONE 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities		
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T		
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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NY,		
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	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 on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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)(3)? If "Yes," attach schedule (see page 20 of the 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 <u>N/A</u>				
14	The books are in care of <u>THE DURST FAMILY FOUNDATION</u> Telephone no <u></u>			
	Located at <u>ONE BRYANT PARK NEW YORK</u> ZIP + 4 <u>10036</u>			
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		

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? ☐ 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 page 20 of the instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here ☐	1b	N/A
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 <u></u>		
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 page 20 of the instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u></u>		
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

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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 page 22 of the 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 page 22 of the 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? ☐ Yes ☐ No **N/A**

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

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 page 22 of the 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
SEE STATEMENT 6		NONE	NONE	NONE

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the 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
NOT APPLICABLE				

Total number of other employees paid over \$50,000 ☐ NONE

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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 page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NOT APPLICABLE		

Total number of others receiving over \$50,000 for professional services NONE

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 page 23 of the instructions)

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

Amount

1 NOT APPLICABLE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	

Total. Add lines 1 through 3

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	10,322,786.
b	Average of monthly cash balances	1b	1,184,096.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	11,506,882.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	11,506,882.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	172,603.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,334,279.
6	Minimum investment return. Enter 5% of line 5	6	566,714.

Part XI Distributable Amount (see page 25 of the 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	566,714.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	6,273.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,273.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	560,441.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	560,441.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	560,441.

Part XII Qualifying Distributions (see page 25 of the 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	677,854.
b	Program-related investments - total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	677,854.
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 page 26 of the instructions)	5	6,273.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	671,581.

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				560,441.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			NONE	
b Total for prior years 20 06, 20 , 20		NONE		
3 Excess distributions carryover, if any, to 2008				
a From 2003	63,030.			
b From 2004	120,401.			
c From 2005	85,860.			
d From 2006	47,651.			
e From 2007	12,137.			
f Total of lines 3a through e	329,079.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 677,854.				
a Applied to 2007, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2008 distributable amount				560,441.
e Remaining amount distributed out of corpus	117,413.			
5 Excess distributions carryover applied to 2008 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	446,492.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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				
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2007. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)	63,030.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	383,462.			
10 Analysis of line 9				
a Excess from 2004	120,401.			
b Excess from 2005	85,860.			
c Excess from 2006	47,651.			
d Excess from 2007	12,137.			
e Excess from 2008	117,413.			

4942(j)(3) or		4942(j)(5)
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4942(j)(3) or		4942(j)(5)
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Form 990-PF (2008)

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient 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 SEE STATEMENT 8				
Total				3a 625,000.
b Approved for future payment				
Total				3b

Form 990-PF (2008)

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES IN CONNECTION WITH VARIOUS FOUNDATION MATTERS	10,131.			10,131.
TOTALS	10,131.	NONE	NONE	10,131.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL EXCISE TAX ON NET INVESTMENT INCOME	8,000.

TOTALS	8,000.
	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
GRANT CONSULTATION FEE	40,000.	40,000.
FILING FEES	958.	958.
MISCELLANEOUS EXPENSE	1,765.	1,765.
TOTALS	42,723.	42,723.
	=====	=====

THE DURST FAMILY FOUNDATION

52-2262647

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
FOUR TIMES SQUARE TRUST CLASS B MORTGAGE PASS-THROUGH CERTIFICATES	5,116,946.	5,286,400.
FOUR TIMES SQUARE TRUST CLASS B MORTGAGE PASS-THROUGH CERTIFICATES	5,116,946.	5,286,400.
TOTALS	10,233,892. =====	10,572,800. =====

THE DURST FAMILY FOUNDATION

52-2262647

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

NAME AND ADDRESS -----	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION -----
---------------------------	--

WENDY DURST KREEGER C/O THE DURST FAMILY FOUNDATION ONE BRYANT PARK NEW YORK, NY 10036	PRESIDENT
---	-----------

LAUREL DURST STRONG C/O THE DURST FAMILY FOUNDATION ONE BRYANT PARK NEW YORK, NY 10036	TREASURER
---	-----------

NAN ROTHSCHILD COOPER C/O THE DURST FAMILY FOUNDATION ONE BRYANT PARK NEW YORK, NY 10036	SEC'Y & DIRECTOR
---	------------------

LESLIE B. DURST C/O THE DURST FAMILY FOUNDATION ONE BRYANT PARK NEW YORK, NY 10036	VICE PRES
---	-----------

EMILY ROTHCHILD C/O THE DURST FAMILY FOUNDATION ONE BRYANT PARK NEW YORK, NY 10036	DIRECTOR
---	----------

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

DIRECTOR

HELENA DURST
C/O THE DURST FAMILY FOUNDATION
ONE BRYANT PARK
NEW YORK, NY 10036

DIRECTOR

KEITH KREEGER
C/O THE DURST FAMILY FOUNDATION
ONE BRYANT PARK
NEW YORK, NY 10036

GRAND TOTALS

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

=====

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

FOOD BANK FOR NEW YORK CITY FOOD FOR SURVIVAL
NEW YORK, NY

N/A - PUBLIC CHARITY

GENERAL FUND

50,000.

CAMBA INC.
BROOKLYN, NY

N/A - PUBLIC CHARITY

GENERAL FUND

20,000.

CITY HARVEST INC.
575 8TH AVENUE, 4TH FLOOR
NEW YORK, NY 10018

N/A - PUBLIC CHARITY

GENERAL FUND

50,000.

COMMON GROUND COMMUNITY
NEW YORK, NY

N/A - PUBLIC CHARITY

GENERAL FUND

25,000.

EXPONENTS, INC
NEW YORK, NY

N/A - PUBLIC CHARITY

GENERAL FUND

25,000.

BUSINESS OUTREACH CENTER NETWORK
BROOKLYN, NY

N/A - PUBLIC CHARITY

GENERAL FUND

25,000.

GULF COAST REBUILDING FUND INC.
NEWTON, MA

N/A - PUBLIC CHARITY

GENERAL FUND

50,000.

BRIDGE FUND OF NEW YORK
NEW YORK, NY

N/A - PUBLIC CHARITY

GENERAL FUND

50,000.

THE DURST FAMILY FOUNDATION

52-2262647

FORM 990PF, 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 -----
THE NEW YORK BOTANICAL GARDEN BRONX, NY	N/A - PUBLIC CHARITY	GENERAL FUND	25,000.
LEDA NEW YORK, NY	N/A - PUBLIC CHARITY	GENERAL FUND	25,000.
ADVOCATES FOR CHILDREN NEW YORK, NY	N/A - PUBLIC CHARITY	GENERAL FUND	25,000.
COMMUNITY ACCESS INC. NEW YORK, NY	N/A - PUBLIC CHARITY	GENERAL FUND	25,000.
VOICES UNBROKEN BRONX, NY	N/A - PUBLIC CHARITY	GENERAL FUND	25,000.
SUSTAINABLE SOUTH BRONX NEW YORK, NY	N/A - PUBLIC CHARITY	GENERAL FUND	50,000.
CSEE (SOCIAL AND EMOTIONAL LEARNING FOUNDATION) NEW YORK, NY	N/A - PUBLIC CHARITY	GENERAL FUND	25,000.
HUDSON LINK FOR HIGHER EDUCATION IN PRISON INC. OSSINING, NY	N/A - PUBLIC CHARITY	GENERAL FUND	25,000.

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

=====

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
-----	-----	-----	-----
RECONSTRUCT ART INC. CORONA, NY	N/A - PUBLIC CHARITY	GENERAL FUND	5,000.
CHILDREN'S MUSEUM OF MANHATTAN NEW YORK, NY	N/A - PUBLIC CHARITY	GENERAL FUND	25,000.
GRAMEEN AMERICA WOBURN, MA	N/A - PUBLIC CHARITY	GENERAL FUND	25,000.
NEW YORK IMMIGRATION COALITION NEW YORK, NY	N/A - PUBLIC CHARITY	GENERAL FUND	25,000.
NEW YORK CITY OUTWARD BOUND CENTER INC. LONG ISLAND CITY, NY	N/A - PUBLIC CHARITY	GENERAL FUND	25,000.

TOTAL CONTRIBUTIONS PAID

625,000.

=====



STATE OF NEW YORK
OFFICE OF THE ATTORNEY GENERAL

ANDREW M. CUOMO
ATTORNEY GENERAL

DIVISION OF SOCIAL JUSTICE
CHARITIES BUREAU

11/13/2009

WENDY DURST KREEGER
THE DURST FAMILY FOUNDATION
ONE BRYANT PARK
NEW YORK, NY 10036-2711

NOTICE OF INCOMPLETE FILING

Re: THE DURST FAMILY FOUNDATION
NYS Reg No 07-10-77
Filing ID F200901260000232
Annual Filing for the year ended 12/31/07

Dear Sir or Madam

The Charities Bureau has received your organization's annual filing for the fiscal year noted above. However, the submission was incomplete for the following reason(s):

You did not submit copies of the required IRS forms, 990 was not signed. Submit a SIGNED copy of a completed and signed IRS Form 990, 990EZ or 990PF (including schedules)

L Signed
COPY
ATTACHED
Sat 12/10/09

Please submit the material(s) listed above, together with a copy of this letter. You must respond to this notice within 20 days.

Organizations that fail to follow filing requirements may be subject to fines. If you have any questions about filing requirements, please consult the instructions for the Form CHAR500 available on the Charities Bureau website. Please download and review up-to-date forms and instructions each year before filing. Use the above NYS Reg No on all correspondence, filings, payments and other materials you submit to the Charities Bureau.

Very truly yours,
Charities Bureau, Registration Section

L200910260000125

120 Broadway, 3rd Floor, New York, NY 10271-0332 - Phone (212) 416-8401 - Fax (212) 416-8418 - NOT FOR SERVICE OF PAPERS
<http://www.oag.state.ny.us/bureaus/charities/about.html>

Internal Revenue Service
Received-LB WN 004

DEC 16 2009

SPC Kansas City, MO

Form **8868**

(Rev April 2008)

Department of the Treasury
Internal Revenue Service**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 ☒ **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**

File by the
due date for
filing your
return. See
instructions.

Name of Exempt Organization

THE DURST FAMILY FOUNDATION

Employer Identification number

52-2262647

Number, street, and room or suite no. If a P.O. box, see instructions.

ONE BRYANT PARK

City, town or post office, state, and ZIP code. For a foreign address, see instructions.

NEW YORK, NY 10036

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

- ☐ Form 990
☐ Form 990-BL
☐ Form 990-EZ
☒ Form 990-PF

- ☐ Form 990-T (corporation)
☐ Form 990-T (sec. 401(a) or 408(a) trust)
☐ Form 990-T (trust other than above)
☐ Form 1041-A

- ☐ Form 4720
☐ Form 5227
☐ Form 6069
☐ Form 8870

- The books are in the care of ► **THE DURST FAMILY FOUNDATION**

Telephone No. ► _____

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 08/15, 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	\$ 8,000.
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	\$ 8,000.
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	\$

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.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8868 (Rev 4-2008)

- 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. You must file original and one copy.

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization	Employer identification number
	THE DURST FAMILY FOUNDATION	52-2262647
	Number, street, and room or suite no. If a P.O. box, see instructions.	For IRS use only
	ONE BRYANT PARK	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	NEW YORK, NY 10036	

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

- | | | | |
|--------------------------------------|---|--------------------------------------|------------------------------------|
| ☐ Form 990 | ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 6069 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 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 the care of **THE DURST FAMILY FOUNDATION**
Telephone No. 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 11/15/2009.
- 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 ALL OF THE INFORMATION REQUIRED TO FILE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.

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 \$	3,000.
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 \$	3,000.
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 \$	

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
ANCHIN BLOCK & ANCHIN LLP		
1375 BROADWAY		
NEW YORK, NY 10018-7001		

Form 8868 (Rev. 4-2008)