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2009 Georgia Storms

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

, and ending

G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☒ Name changeUse the IRS  
label.  
Otherwise,  
print  
or type  
See Specific  
Instructions.Name of foundation  
**HENRY & ETTA RAYE HIRSCH HERITAGE  
FOUNDATION, INC.**

Number and street (or P O box number if mail is not delivered to street address)

**2700 DELK ROAD**

Room/suite

**100**

City or town, state, and ZIP code

**MARIETTA, GA 30067**

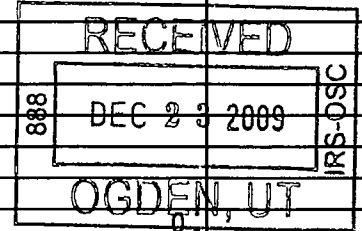
A Employer identification number

**90-0292867**

B Telephone number

**770-257-0125**C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test,  
check here and attach computation ☐E If private foundation status was terminated  
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination  
under section 507(b)(1)(B), check here ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation  
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year  
(from Part II, col. (c), line 16)▶ \$ **1,340,752.** (Part I, column (d) must be on cash basis.)J Accounting method: ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_**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	<b>1,000,910.</b>			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	<b>4,315.</b>	<b>4,315.</b>		<b>STATEMENT 2</b>
	4 Dividends and interest from securities	<b>43,174.</b>	<b>26,954.</b>		<b>STATEMENT 3</b>
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<b>-197,374.</b>			<b>STATEMENT 1</b>
	b Gross sales price for all assets on line 6a	<b>227,978.</b>			
	7 Capital gain net income (from Part IV, line 2)		<b>0.</b>		
	8 Net short-term capital gain				
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	<b>851,025.</b>	<b>31,269.</b>			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	<b>0.</b>	<b>0.</b>	<b>0.</b>	<b>0.</b>
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes <b>STMT 4</b>	<b>609.</b>	<b>365.</b>	<b>0.</b>	<b>0.</b>
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses <b>STMT 5</b>	<b>6,544.</b>	<b>6,544.</b>	<b>0.</b>	<b>0.</b>
	24 Total operating and administrative expenses. Add lines 13 through 23	<b>7,153.</b>	<b>6,909.</b>	<b>0.</b>	<b>0.</b>
	25 Contributions, gifts, grants paid	<b>304,415.</b>			<b>304,415.</b>
26 Total expenses and disbursements. Add lines 24 and 25	<b>311,568.</b>	<b>6,909.</b>	<b>0.</b>	<b>304,415.</b>	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<b>539,457.</b>				
b Net investment income (if negative, enter -0-)		<b>24,360.</b>			
c Adjusted net income (if negative enter -0-)			<b>0.</b>		



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

Form **990-PF** (2008)832501  
01-02-09

**HENRY & ETTA RAYE HIRSCH HERITAGE  
FOUNDATION, INC.**

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of year amounts only			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments	390,442.	1,006,604.	1,006,604.	
	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 6	564,153.	501,406.	334,148.	
	14 Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶				
	15 Other assets (describe ▶ )				
	16 Total assets (to be completed by all filers)	954,595.	1,508,010.	1,340,752.	
	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 ▶ STATEMENT 7 )		910.	244.		
23 Total liabilities (add lines 17 through 22)	910.	244.			
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	953,685.	1,507,766.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	953,685.	1,507,766.			
31 Total liabilities and net assets/fund balances	954,595.	1,508,010.			

**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	953,685.
2 Enter amount from Part I, line 27a	2	539,457.
3 Other increases not included in line 2 (itemize) ▶ BOOK/TAX ADJUSTMENT	3	14,624.
4 Add lines 1, 2, and 3	4	1,507,766.
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	1,507,766.

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01-02-09

Form 990-PF (2008)

**HENRY & ETTA RAYE HIRSCH HERITAGE  
FOUNDATION, INC.**

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a MERRILL LYNCH 4005 - SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
b MERRILL LYNCH 4005 - SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
c MERRILL LYNCH 4003 - SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
d MERRILL LYNCH 4003 - SEE ATTACHED STATEMENT	P	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 94,801.		155,973.	-61,172.
b 107,953.		223,819.	-115,866.
c 3,686.		3,223.	463.
d 21,538.		42,337.	-20,799.
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			-61,172.
b			-115,866.
c			463.
d			-20,799.
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	-197,374.
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	340,867.	1,279,932.	.266316
2006	362,387.	1,495,528.	.242314
2005	34,103.	550,165.	.061987
2004	0.	4,251.	.000000
2003			

2 Total of line 1, column (d)	2	.570617
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	.142654
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	867,536.
5 Multiply line 4 by line 3	5	123,757.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	244.
7 Add lines 5 and 6	7	124,001.
8 Enter qualifying distributions from Part XII, line 4	8	304,415.

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.

HENRY & ETTA RAYE HIRSCH HERITAGE  
FOUNDATION, INC.**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	244.
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	244.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	244.
6	Credits/Payments:		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> <b>SEE STATEMENT 8</b>	9	244.
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	
11	Enter the amount of line 10 to be: <b>Credited to 2009 estimated tax</b> <b>Refunded</b>	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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
1c 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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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 instructions) <b>GA</b>		
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)? 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

HENRY & ETTA RAYE HIRSCH HERITAGE  
FOUNDATION, INC.**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 ► DAVID HIRSCH Telephone no. ► 770-257-0125 Located at ► 2700 DELK ROAD SUITE 100, MARIETTA, GA ZIP+4 ► 30067			
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	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
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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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.)	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. ►		
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.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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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)? ☐ 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 **5b**

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 **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 **6b**

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **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 **7b**

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **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.**

(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 11		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

HENRY & ETTA RAYE HIRSCH HERITAGE  
FOUNDATION, INC.**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	
<b>Total.</b> Add lines 1 through 3	0.

Form 990-PF (2008)



HENRY & ETTA RAYE HIRSCH HERITAGE  
FOUNDATION, INC.**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	543,007.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	337,740.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	880,747.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	880,747.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	13,211.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	867,536.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	43,377.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	43,377.
<b>2a</b>	Tax on investment income for 2008 from Part VI, line 5	<b>2a</b>	244.
<b>b</b>	Income tax for 2008. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	244.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	43,133.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	43,133.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	43,133.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	304,415.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	304,415.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	244.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	304,171.

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Form 990-PF (2008)

HENRY & ETTA RAYE HIRSCH HERITAGE  
FOUNDATION, INC.**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
<b>1</b> Distributable amount for 2008 from Part XI, line 7				43,133.
<b>2</b> Undistributed income, if any, as of the end of 2007				
<b>a</b> Enter amount for 2007 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2008:				
<b>a</b> From 2003				
<b>b</b> From 2004				
<b>c</b> From 2005	6,699.			
<b>d</b> From 2006	288,537.			
<b>e</b> From 2007	278,688.			
<b>f</b> Total of lines 3a through e	573,924.			
<b>4</b> Qualifying distributions for 2008 from Part XII, line 4: ► \$ 304,415.				
<b>a</b> Applied to 2007, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2008 distributable amount				43,133.
<b>e</b> Remaining amount distributed out of corpus	261,282.			
<b>5</b> Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	835,206.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	835,206.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2004				
<b>b</b> Excess from 2005	6,699.			
<b>c</b> Excess from 2006	288,537.			
<b>d</b> Excess from 2007	278,688.			
<b>e</b> Excess from 2008	261,282.			

**HENRY & ETTA RAYE HIRSCH HERITAGE  
FOUNDATION, INC.**

Form 990-PF (2008)

90-0292867 Page 10

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

\_\_\_\_\_

**b** The form in which applications should be submitted and information and materials they should include:

\_\_\_\_\_

**c** Any submission deadlines:

\_\_\_\_\_

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

\_\_\_\_\_

<b>Part XV</b>	<b>Supplementary Information</b> (continued)
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### 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)					
<b>a Paid during the year</b>					
SEE STATEMENT 12					
<b>Total</b>				<b>3a</b>	<b>304,415.</b>
<b>b Approved for future payment</b>					
NONE					
<b>Total</b>				<b>3b</b>	<b>0.</b>



## Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- |          |  | Yes   | No |
|----------|--|-------|----|
| <b>1</b> | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?  |       |    |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:   |       |    |
|          | (1) Cash   | 1a(1) | X  |
|          | (2) Other assets   | 1a(2) | X  |
| <b>b</b> | Other transactions:  |       |    |
|          | (1) Sales of assets to a noncharitable exempt organization   | 1b(1) | X  |
|          | (2) Purchases of assets from a noncharitable exempt organization   | 1b(2) | X  |
|          | (3) Rental of facilities, equipment, or other assets   | 1b(3) | X  |
|          | (4) Reimbursement arrangements   | 1b(4) | X  |
|          | (5) Loans or loan guarantees   | 1b(5) | X  |
|          | (6) Performance of services or membership or fundraising solicitations   | 1b(6) | X  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | 1c    | X  |
| <b>d</b> | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |       |    |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature of officer or trustee

12/17/09  
Date

➤ **Title**

**Paid  
Preparer's  
Use Only**Preparer's  
signature

Firm's name (or yours  
if self-employed),  
address, and ZIP code

HABIB, AROGETI, & WYNNE, L.L.P.  
FIVE CONCOURSE PARKWAY, SUITE 1000  
ATLANTA, GEORGIA 30328

Date \_\_\_\_\_

iz lulos

☐ Check if self-employed

Preparer's identifying number

EIN ▶

Phone no.

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

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

► Attach to Form 990, 990-EZ, and 990-PF.

OMB No 1545-0047

**2008**

Name of the organization

HENRY & ETTA RAYE HIRSCH HERITAGE  
FOUNDATION, INC.

Employer identification number

90-0292867

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

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

**General Rule**

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

**Special Rules**

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

**Caution.** Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions  
for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Name of organization  
**HENRY & ETTA RAYE HIRSCH HERITAGE  
 FOUNDATION, INC.**

Employer identification number

90-0292867

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	<b>ETTA RAYE HIRSCH</b> <b>4580 HARRIS TRAIL</b> <b>ATLANTA, GA 30327</b>	\$ 1,000,910.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)



FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MERRILL LYNCH ANNUAL MANAGEMENT FEE	6,306.	6,306.	0.	0.
BANK CHARGES	238.	238.	0.	0.
TO FORM 990-PF, PG 1, LN 23	6,544.	6,544.	0.	0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS MERRILL LYNCH	COST	501,406.	334,148.
TOTAL TO FORM 990-PF, PART II, LINE 13		501,406.	334,148.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	7
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FEDERAL TAXES PAYABLE	910.	244.
TOTAL TO FORM 990-PF, PART II, LINE 22	910.	244.

FORM 990-PF	INTEREST AND PENALTIES	STATEMENT	8
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TAX DUE FROM FORM 990-PF, PART VI	244.
LATE PAYMENT INTEREST	6.
LATE PAYMENT PENALTY	10.
TOTAL AMOUNT DUE	260.

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FORM 990-PF	LATE PAYMENT PENALTY	STATEMENT	9
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DESCRIPTION	DATE	AMOUNT	BALANCE	MONTHS	PENALTY
TAX DUE	05/15/09	244.	244.	8	10.
DATE FILED	12/17/09		244.		
TOTAL LATE PAYMENT PENALTY					10.

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FORM 990-PF	LATE PAYMENT INTEREST	STATEMENT	10
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DESCRIPTION	DATE	AMOUNT	BALANCE	RATE	DAYS	INTEREST
TAX DUE	05/15/09	244.	244.	.0400	216	6.
DATE FILED	12/17/09		250.			
TOTAL LATE PAYMENT INTEREST						6.

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FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	11
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ETTA RAYE HIRSCH 4580 TRAIL NW ATLANTA, GA 30327	DIRECTOR 1.00	0.	0.	0.
LISA HIRSCH GREENBERG 665 WIDGEON LN NW ATLANTA, GA 30327	DIRECTOR 1.00	0.	0.	0.
SETH GREENBERG 665 WIDGEON LN NW ATLANTA, GA 30327	DIRECTOR 1.00	0.	0.	0.
DAVID A. HIRSCH 4875 POWERS FERRY RD NW ATLANTA, GA 30327	DIRECTOR 1.00	0.	0.	0.
MICHELE HIRSCH 4875 POWERS FERRY RD NW ATLANTA, GA 30327	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

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

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MERRILL LYNCH 4005 - SEE ATTACHED STATEMENT	PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
(F) GAIN OR LOSS			
94,801.	155,973.	0.	0.
			-61,172.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MERRILL LYNCH 4005 - SEE ATTACHED STATEMENT	PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
(F) GAIN OR LOSS			
107,953.	223,819.	0.	0.
			-115,866.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MERRILL LYNCH 4003 - SEE ATTACHED STATEMENT	PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
(F) GAIN OR LOSS			
3,686.	3,223.	0.	0.
			463.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
MERRILL LYNCH 4003 - SEE ATTACHED STATEMENT	PURCHASED	VARIOUS	VARIOUS	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
21,538.	42,337.	0.	0.	-20,799.
CAPITAL GAINS DIVIDENDS FROM PART IV				0.
TOTAL TO FORM 990-PF, PART I, LINE 6A				-197,374.

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
MERRILL LYNCH - 04002	4,315.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	4,315.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERRILL LYNCH - 04005	43,174.	0.	43,174.
TOTAL TO FM 990-PF, PART I, LN 4	43,174.	0.	43,174.

## FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
IRS	244.	0.	0.	0.
FOREIGN TAXES PAID	365.	365.	0.	0.
TO FORM 990-PF, PG 1, LN 18	609.	365.	0.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ADAPTIVE LEARNING CENTER 2509 POST OAK THRIFT ROAD, MARIETTA, GA 30062	N/A UNRESTRICTED	N/A	180.
AHAVATH ACHIM SYNAGOGUE 600 PEACHTREE BATTLE AVENUE NW, ATLANTA, GA 30327	N/A UNRESTRICTED	N/A	180.
WOODRUFF ARTS CENTER 1280 PEACHTREE STREET NE, ATLANTA, GA 30309	N/A UNRESTRICTED	N/A	150.
AMERICAN ISRAEL EDUCATION FOUNDATION 251 H. STREET NW, WASHINGTON, DC 20001	N/A UNRESTRICTED	N/A	25,000.
AMERICAN JEWISH COMMITTEE 20 S. CHARLES ST #412, BALTIMORE, MD 21201	N/A UNRESTRICTED	N/A	1,800.
AMIT 817 BROADWAY, NEW YORK, NY 10003	N/A UNRESTRICTED	N/A	2,600.
ANTI-DEFAMATION LEAGUE 605 THIRD AVENUE, NEW YORK, NY 10158	N/A UNRESTRICTED	N/A	1,800.
ARTSS 6300 POWERS FERRY RD STE 600, ATLANTA, GA 30339	N/A UNRESTRICTED	N/A	250.
ATLANTA SCHOLARS KOLLEL 1959 LAVISTA RD NE, ATLANTA, GA 30329	N/A UNRESTRICTED	N/A	350.

ATLANTA SYMPHONY 1280 PEACHTREE STREET NE, ATLANTA, GA 30309	N/A UNRESTRICTED	N/A	150.
ATLANTA WOMEN'S FOUNDATION 50 HURT PLAZA SE STE 401, ATLANTA, GA 30303	N/A UNRESTRICTED	N/A	10,050.
BLIND & LOW VISION 3830 S. COBB DRIVE SE #125, SMYRNA, GA 30080	N/A UNRESTRICTED	N/A	150.
BREAST CANCER 3 DAY 205 N. MICHIGAN AVENUE STE 2640, CHICAGO, IL 60601	N/A UNRESTRICTED	N/A	250.
BREMAN JEWISH MUSEUM 1440 SPRING ST. NW, ATLANTA, GA 30309	N/A UNRESTRICTED	N/A	250.
CHILDREN'S HEALTHCARE OF ATLANTA 1600 TULLIE CIRCLE NE, ATLANTA, GA 30329	N/A UNRESTRICTED	N/A	1,000.
CONGREGATION BETH JACOB 1855 LAVISTA RD NE, ATLANTA, GA 30329	N/A UNRESTRICTED	N/A	2,176.
CONGREGATION B'NAI TORAH 700 MOUNT VERNON HIGHWAY NE, ATLANTA, GA 30328	N/A UNRESTRICTED	N/A	4,235.
DAVIS ACADEMY 8105 ROBERTS DRIVE, ATLANTA, GA 30350	N/A UNRESTRICTED	N/A	1,000.
GREENFIELD HEBREW ACADEMY 5200 NORTHLAND DRIVE, ATLANTA, GA 30342	N/A UNRESTRICTED	N/A	2,500.

## HENRY &amp; ETTA RAYE HIRSCH HERITAGE FOUNDA

90-0292867

HADASSAH 50 WEST 58 STREET, NEW YORK, NY 10019	N/A UNRESTRICTED	N/A	1,800.
HILLELS OF GEORGIA 732 GATEWOOD ROAD NE, ATLANTA, GA 30329	N/A UNRESTRICTED	N/A	33,333.
HOLY ANGELS FOUNDATION 6600 WILDINSON BLVD, BELMONT, NC 28012	N/A UNRESTRICTED	N/A	150.
HUNGER WALK - ATLANTA COMMUNITY FOOD BANK 732 JOSEPH E. LOWERY BLVD NW, ATLANTA, GA 30318	N/A UNRESTRICTED	N/A	50.
JEWISH FAMILY & CAREER SERVICES 4549 CHAMBLEE DUNWOODY RD, ATLANTA, GA 30338	N/A UNRESTRICTED	N/A	15,000.
JEWISH FED GREATER ATLANTA 1440 SPRING ST. NW, ATLANTA, GA 30309	N/A UNRESTRICTED	N/A	134,235.
JUVENILE DIABETES 120 WALL STREET, NEW YORK, NY 10005	N/A UNRESTRICTED	N/A	1,000.
MARCUS JEWISH COMMUNITY CENTER 3159 ROYAL DRIVE STE 330, ALPHARETTA, GA 30022	N/A UNRESTRICTED	N/A	2,150.
RAMAH DAROM 6400 POWERS FERRY ROAD NW STE 215, ATLANTA, GA 30339	N/A UNRESTRICTED	N/A	180.
TEMIMA HIGH SCHOOL 1985-B LAVISTA ROAD, ATLANTA, GA 30329	N/A UNRESTRICTED	N/A	2,506.
THE EPSTEIN SCHOOL 335 COLEWOOD WAY NW, SANDY SPRINGS, GA 30328	N/A UNRESTRICTED	N/A	33,240.

THE WEBER SCHOOL 6751 ROSWELL ROAD, ATLANTA, GA 30328	N/A UNRESTRICTED	N/A	20,000.
TORAH DAY SCHOOL 1985 LAVISTA RD NE, ATLANTA, GA 30329	N/A UNRESTRICTED	N/A	2,500.
VANDERFILT UNIVERSITY DEVELOPMENT ALUMNI RELATIONS 2301 VANDERBILT PLACE, NASHVILLE, TN 37240	N/A UNRESTRICTED	N/A	100.
WILLIAM BREMAN JEWISH HOME 3150 HOWELL MILL RD. NW, ATLANTA, GA 30327	N/A UNRESTRICTED	N/A	1,000.
YESHIVA ATLANTA 3130 RAYMOND DR., DORAVILLE, GA 30340	N/A UNRESTRICTED	N/A	2,500.
YESHIVA OHR YISRAEL OF ATLANTA 1458 HOLLY LANE, ATLANTA, GA 30329	N/A UNRESTRICTED	N/A	450.
HIGH MUSEUM OF ART 1280 PEACHTREE STREET NE, ATLANTA, GA 30309	N/A UNRESTRICTED	N/A	150.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

304,415.



- 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).

<b>Part II</b>		<b>Additional (Not Automatic) 3-Month Extension of Time.</b> 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		Employer identification number
	HENRY & ETTA RAYE HIRSCH HERITAGE FOUNDATION, INC.		90-0292867
	Number, street, and room or suite no. If a P.O. box, see instructions		For IRS use only
	2700 DELK ROAD, NO. 100		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions		
	MARIETTA, GA 30067		

**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.**

DAVID HIRSCH

• The books are in the care of **2700 DELK ROAD SUITE 100 - MARIETTA, GA 30067**

Telephone No. **770-257-0125** FAX No **770-952-5922**

• 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 TAX RETURN.**

<b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	<b>8a</b>	\$	<b>244.</b>
<b>b</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.	<b>8b</b>	\$	<b>0.</b>
<b>c Balance Due.</b> 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.	<b>8c</b>	\$	<b>244.</b>

### 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 **▶ CPA** Date **▶**

Form **8868** (Rev. 4-2009)

HENRY & ETTA RAYE HIRSCH HERITAGE FOUNDATION  
SCHEDULE OF AVERAGE FAIR MARKET VALUE  
FYE 12/31/08

EOY	Merrill Lynch		Merrill		AVG Cash	Merrill Lynch		4003	Merrill Lynch		AVG Securities
	Cash 4002	Lynch 4002	Lynch 4003	Lynch 4005		Cash 4002	Lynch 4002		Securities - 4005	4003	
DECEMBER 07	369,543	-	-	20,898					586,275	-	
JANUARY 08	372,445	-	-	12,703	387,794				580,724	-	583,500
FEBRUARY 08	370,116	-	-	10,491	382,878				571,279	-	576,001
MARCH 08	369,070	-	-	17,409	383,544				536,994	-	554,136
APRIL 08	368,440	-	-	9,576	382,248				579,914	-	558,454
MAY 08	250,429	117,483		14,262	380,095				586,429	-	583,171
JUNE 08	244,931	4,813		22,400	327,158				516,680	103,222	603,166
JULY 08	245,122	1,549		4,710	261,762				517,317	102,820	620,020
AUGUST 08	241,079	2,129		10,119	252,354				514,413	98,363	616,456
SEPTEMBER 08	214,387	1,494		7,999	238,604				446,443	82,987	571,103
OCTOBER 08	212,523	2,250		8,058	223,355				378,981	62,714	485,562
NOVEMBER 08	209,388	2,319		6,668	220,603				320,862	55,737	409,147
DECEMBER 08	999,383	2,659		4,560	612,489				276,354	57,794	355,374
					\$ 4,052,884.58						\$ 6,516,089.64
AVG MONTHLY FMV CASH					\$ 337,740.38	AVG MONTHLY FMV SECURIT					\$ 543,007.47



**WENDY KLUMP**

## REALIZED CAPITAL GAIN AND LOSS SUMMARY

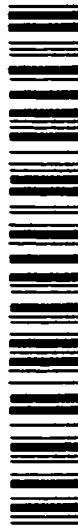
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Page	Statement Period	Account No
35 of 36	Year Ending 12/31/08	6AF-04005

X 01286173





# Fiscal Statement

## FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
12/29/08	Journal Entry		TR TO 6AF04002		47,740.32	
			Net Total		53,678.40	

## REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
68,000	BROOKDALE SR LIVING INC	09/04/07	03/20/08	1,543.82	2,590.26	(1,046.46) S
73,000	BROOKDALE SR LIVING INC	09/04/07	03/24/08	1,768.22	2,780.75	(1,012.53) S
81,000	BROOKDALE SR LIVING INC	09/05/07	03/24/08	1,962.00	3,119.59	(1,157.59) S
51,000	BROOKDALE SR LIVING INC	09/05/07	03/25/08	1,227.33	1,964.18	(736.85) S
50,000	BROOKDALE SR LIVING INC	09/05/07	03/26/08	1,214.61	1,925.68	(711.07) S
237,000	ISTAR FINANCIAL INC	11/08/07	03/04/08	4,018.88	6,876.57	(2,857.69) S
130,000	ISTAR FINANCIAL INC	11/08/07	03/05/08	2,102.64	3,771.97	(1,669.33) S
230,000	ISTAR FINANCIAL INC	11/09/07	03/05/08	3,720.07	6,788.91	(3,068.84) S
62,000	ISTAR FINANCIAL INC	11/12/07	03/05/08	1,099.85	2,085.30	(985.45) S
114,000	PACCAR INC	10/15/07	03/24/08	5,396.99	6,260.88	(863.89) S
57,000	PACCAR INC	10/16/07	03/24/08	2,698.50	3,171.70	(473.20) S
89,000	PACCAR INC	10/16/07	03/25/08	4,153.05	4,952.31	(799.26) S
100,000	PACCAR INC	10/17/07	03/25/08	4,666.35	5,309.59	(643.24) S
425,000	WACHOVIA CORP NEW	12/10/07	03/04/08	12,526.78	18,998.73	(6,471.95) S
54,000	ARES CAPITAL CORP RTS	03/28/08	04/09/08	28.26	N/A	N/C
89,000	ARES CAPITAL CORP RTS	03/28/08	04/10/08	39.13	N/A	N/C
5,000	BROOKDALE SR LIVING INC	09/05/07	03/27/08	124.30	192.57	(68.27) S
93,000	BROOKDALE SR LIVING INC	09/06/07	03/27/08	2,312.01	3,610.99	(1,298.98) S
27,000	BROOKDALE SR LIVING INC	09/07/07	03/27/08	671.23	1,051.96	(380.73) S
56,000	BROOKDALE SR LIVING INC	09/07/07	03/28/08	1,378.52	2,181.85	(803.33) S
16,000	BROOKDALE SR LIVING INC	09/07/07	03/31/08	383.69	623.39	(239.70) S
110,000	AIRCATTLE LTD	02/02/07	06/16/08	933.84	3,390.02	(2,456.18) L
13,000	AIRCATTLE LTD	02/05/07	06/16/08	110.37	425.44	(315.07) L
92,000	AIRCATTLE LTD	02/05/07	06/17/08	779.63	3,010.84	(2,231.21) L
56,000	AIRCATTLE LTD	02/06/07	06/17/08	474.57	1,878.38	(1,403.81) L
23,000	AIRCATTLE LTD	02/06/07	06/19/08	201.68	771.49	(569.81) L
87,000	AIRCATTLE LTD	02/07/07	06/19/08	762.89	2,924.58	(2,161.69) L
35,000	AIRCATTLE LTD	02/07/07	06/20/08	307.92	1,176.56	(868.64) L
79,000	AIRCATTLE LTD	02/08/07	06/20/08	695.02	2,678.27	(1,983.25) L
48,000	AIRCATTLE LTD	02/08/07	06/23/08	410.50	1,627.31	(1,216.81) L

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Statement Period Year Ending 12/31/08  
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WENDY KLUMP

# EMA<sup>TM</sup> Fiscal Statement

## REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
27 0000	AIRCASLE LTD	02/08/07	06/24/08	218.88	915.37	(696.49) L
84 0000	BOARDWALK PIPELINE PTNRS	01/29/07	06/16/08	2,100.18	2,874.45	N/C
38 0000	BOARDWALK PIPELINE PTNRS	01/29/07	06/17/08	939.55	1,300.35	N/C
62 0000	BOARDWALK PIPELINE PTNRS	01/30/07	06/17/08	1,532.96	2,142.65	N/C
14 0000	BOARDWALK PIPELINE PTNRS	01/30/07	06/18/08	339.24	483.83	N/C
37 0000	BOARDWALK PIPELINE PTNRS	01/31/07	06/18/08	896.59	1,309.43	N/C
8 0000	BOARDWALK PIPELINE PTNRS	01/31/07	06/19/08	191.86	283.13	N/C
33 0000	BOARDWALK PIPELINE PTNRS	02/01/07	06/19/08	791.47	1,192.27	N/C
23 0000	BOARDWALK PIPELINE PTNRS	02/01/07	06/20/08	552.24	830.99	N/C
20 0000	BOARDWALK PIPELINE PTNRS	02/02/07	06/20/08	480.21	723.06	N/C
26 0000	BOARDWALK PIPELINE PTNRS	02/02/07	06/23/08	629.26	939.98	N/C
81 0000	BOARDWALK PIPELINE PTNRS	02/02/07	06/25/08	1,944.55	2,928.40	N/C
59 0000	BOARDWALK PIPELINE PTNRS	02/05/07	06/25/08	1,416.41	2,157.75	N/C
445 0000	AMERICAN CAP LTD	05/10/06	07/15/08	7,666.72	15,089.91	(7,423.19) L
300 0000	BANK OF AMERICA CORP	05/10/06	07/15/08	5,698.46	15,087.00	(9,388.54) L
230 0000	BANK OF AMERICA CORP	07/27/07	07/15/08	4,368.83	11,039.24	(6,670.41) S
34 0000	ARES CAPITAL CORP RTS	01/29/07	04/09/08	17.79	126.98	(109.19) L
7 0000	ARES CAPITAL CORP RTS	01/30/07	04/10/08	3.08	26.18	(23.10) L
20 0000	ARES CAPITAL CORP RTS	01/30/07	04/09/08	10.47	74.81	(64.34) L
19 0000	ARES CAPITAL CORP RTS	01/31/07	04/10/08	8.35	71.54	(63.19) L
18 0000	ARES CAPITAL CORP RTS	02/01/07	04/10/08	7.91	69.76	(61.85) L
31 0000	ARES CAPITAL CORP RTS	02/02/07	04/10/08	13.63	118.34	(104.71) L
10 0000	ARES CAPITAL CORP RTS	02/22/07	04/10/08	4.40	39.87	(35.47) L
4 0000	ARES CAPITAL CORP RTS	02/23/07	04/10/08	1.76	14.20	(12.44) L
54 0000	ARES CAPITAL CORP RTS	03/28/08	04/09/08	28.26	N/A	N/C
89 0000	ARES CAPITAL CORP RTS	03/28/08	04/10/08	39.13	N/A	N/C
675 0000	AUST NW Z B G ADR	05/10/06	08/27/08	9,217.00	14,883.75	(5,666.75) L
68 0000	DIANA SHIPPING INC	12/26/07	08/27/08	1,960.23	2,007.14	(46.91) S
31 0000	DIANA SHIPPING INC	12/27/07	08/27/08	893.64	971.94	(78.30) S
129 0000	DIANA SHIPPING INC	12/27/07	08/28/08	3,693.20	4,044.57	(351.37) S
19 0000	DIANA SHIPPING INC	12/28/07	08/28/08	543.97	619.45	(75.48) S
113 0000	DIANA SHIPPING INC	12/28/07	08/29/08	3,237.48	3,684.10	(446.62) S
9 0000	DIANA SHIPPING INC	12/28/07	09/02/08	246.04	293.43	(47.39) S
117 0000	DIANA SHIPPING INC	03/05/08	09/02/08	3,198.64	3,432.67	(234.03) S
10 0000	DIANA SHIPPING INC	03/05/08	09/03/08	260.86	293.40	(32.54) S
78 0000	DIANA SHIPPING INC	03/06/08	09/03/08	2,034.72	2,269.78	(235.06) S
159 0000	DIAMONDROCK HOSPITALITY	03/23/07	10/08/08	859.83	2,964.77	(2,104.94) L
1 0000	DIAMONDROCK HOSPITALITY	03/23/07	10/13/08	4.69	18.65	(13.96) L
153 0000	DIAMONDROCK HOSPITALITY	03/27/07	10/13/08	718.95	2,815.19	(2,096.24) L
26 0000	DIAMONDROCK HOSPITALITY	03/27/07	10/13/08	120.07	478.41	(358.34) L

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Account No. 6AF-04005

X 01286171





WENDY KLUMP



# Fiscal Statement

## REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
84 0000	DIAMONDROCK HOSPITALITY	03/28/07	10/13/08	387 93	1 548 13	(1 160 20) LT
37 0000	DIAMONDROCK HOSPITALITY	03/28/07	10/14/08	160 33	681 92	(521 59) LT
119 0000	DIAMONDROCK HOSPITALITY	03/30/07	10/14/08	515 67	2 239 62	(1 723 95) LT
11 0000	DIAMONDROCK HOSPITALITY	03/30/07	10/16/08	43 32	207 03	(163 71) LT
99 0000	DIAMONDROCK HOSPITALITY	04/02/07	10/16/08	389 93	1 879 04	(1 489 11) LT
116 0000	DIAMONDROCK HOSPITALITY	04/03/07	10/16/08	456 89	2 258 22	(1 801 33) LT
75 0000	DIAMONDROCK HOSPITALITY	04/03/07	10/17/08	304 13	1 460 07	(1 155 94) LT
60 0000	DEVELOPERS DVSFDF RLTY CP	03/20/08	10/08/08	1 327 14	2 529 95	(1 202 81) S
96 0000	DEVELOPERS DVSFDF RLTY CP	03/24/08	10/08/08	2 123 44	4 095 37	(1 971 93) S
105 0000	DEVELOPERS DVSFDF RLTY CP	03/25/08	10/08/08	2 322 52	4 491 94	(2 169 42) S
18 0000	DEVELOPERS DVSFDF RLTY CP	03/25/08	10/13/08	354 57	770 05	(415 48) S
121 0000	DEVELOPERS DVSFDF RLTY CP	03/26/08	10/13/08	2 383 53	5 152 95	(2 769 42) S
220 0000	GENERAL GRWTH PPTYS INC	03/04/08	10/08/08	994 06	7 609 67	(6 615 61) S
192 0000	GENERAL GRWTH PPTYS INC	03/05/08	10/08/08	867 54	6 851 96	(5 984 42) S
93 0000	GENERAL GRWTH PPTYS INC	03/06/08	10/08/08	420 22	3 232 85	(2 812 63) S
86 0000	LASALLE HOTEL PPTYS BN I	08/17/06	10/08/08	1 370 06	N/A	N/A
43 0000	LASALLE HOTEL PPTYS BN I	08/25/06	10/08/08	685 04	1 866 53	(1 181 49) L
88 0000	LASALLE HOTEL PPTYS BN I	08/25/06	10/10/08	1 281 82	3 819 89	(2 538 07) L
87 0000	LASALLE HOTEL PPTYS BN I	08/25/06	10/13/08	1 324 77	3 776 49	(2 451 72) L
52 0000	LASALLE HOTEL PPTYS BN I	08/25/06	10/14/08	773 63	2 257 22	(1 483 59) L
318 0000	SOUTHERN COPPER CORP	01/31/07	10/08/08	4 004 96	6 809 98	(2 805 02) L
405 0000	SOUTHERN COPPER CORP	02/01/07	10/08/08	5 100 66	8 627 38	(3 526 72) L
132 0000	SOUTHERN COPPER CORP	02/02/07	10/08/08	1 662 44	2 777 31	(1 114 87) L
26 0000	ARES CAPITAL CORP	01/29/07	11/07/08	176 22	473 67	(297 45) L
57 0000	ARES CAPITAL CORP	01/29/07	11/20/08	211 71	1 038 44	(826 73) L
20 0000	ARES CAPITAL CORP	01/29/07	11/21/08	74 97	364 37	(289 40) L
69 0000	ARES CAPITAL CORP	01/30/07	11/21/08	258 68	1 271 25	(1 012 57) L
12 0000	ARES CAPITAL CORP	01/30/07	11/24/08	49 32	221 09	(171 77) L
57 0000	ARES CAPITAL CORP	01/31/07	11/24/08	234 30	1 057 24	(822 94) L
18 0000	ARES CAPITAL CORP	02/01/07	11/24/08	74 00	337 38	(263 38) L
88 0000	APOLLO INVESTMENT CORP	05/10/06	11/07/08	914 30	1 639 43	(725 13) L
18 0000	MACQUARIE INFRASTRUCTURE	02/05/07	11/07/08	152 86	661 00	(508 14) L
70 0000	MACQUARIE INFRASTRUCTURE	02/05/07	11/12/08	321 09	2 570 56	(2 249 47) L
77 0000	MACQUARIE INFRASTRUCTURE	02/05/07	11/17/08	323 70	2 827 62	(2 503 92) L
59 0000	MACQUARIE INFRASTRUCTURE	02/05/07	11/18/08	221 06	2 166 62	(1 945 56) L
78 0000	MACQUARIE INFRASTRUCTURE	02/05/07	11/19/08	243 73	2 864 35	(2 620 62) L
58 0000	MACQUARIE INFRASTRUCTURE	02/05/07	11/20/08	153 56	2 129 90	(1 976 34) L
89 0000	MACQUARIE INFRASTRUCTURE	02/05/07	11/21/08	199 12	3 268 30	(3 069 18) L
36 0000	MACQUARIE INFRASTRUCTURE	02/05/07	11/24/08	98 49	1 322 01	(1 223 52) L
160 0000	ANNALY CAP MGMT INC	11/08/07	12/23/08	2 568 12	2 802 12	(234 00) L

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Account No  
6AF-04005

0126672

000001101



Account No.  
6AF-04003

Taxpayer No.  
58-6415296

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HENRY & ETTA RAYE HIRSCH HERIT

## 2008 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and may not include return of capital, sales load deferral, or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The cost basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income received. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize premium paid on the purchase of taxable bonds.

Dividend and interest details are repeated in the following pages for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer or tax advisor. Please see your tax advisor for more information.

## 2008 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
<b>SHORT TERM CAPITAL GAINS</b>								
BANCO SANTANDER SA ADR	175.0000	12/11/08	12/11/08			32.20	32.20	0.00
ROYAL BANK OF SCOTLAND	121.0000	07/17/08	09/03/08			505.21	459.80	45.41
	754.0000	07/18/08	09/03/08			3,148.18	2,731.14	417.04
			<b>Subtotal</b>			<b>3,685.59</b>	<b>3,223.14</b>	<b>462.45</b>
<b>SHORT TERM CAPITAL LOSSES</b>								
ALLIED IRSH BKS SPND ADR	71.0000	06/04/08	10/13/08			763.67	2,748.22	(1,984.55)
	19.0000	06/04/08	10/14/08			193.07	735.45	(542.38)
AUST NW Z B G ADR	175.0000	06/04/08	08/27/08			2,389.59	3,447.50	(1,057.91)
BANK OF IRELAND SPNS ADR	75.0000	06/04/08	09/03/08			2,443.13	3,545.48	(1,102.35)
BARCLAYS PLC ADR	130.0000	06/04/08	10/13/08			2,034.96	3,574.64	(1,539.68)
COMP SIDER NAEL SPNS ADR	60.0000	06/04/08	09/03/08			1,902.87	2,827.20	(924.33)
	15.0000	06/04/08	09/04/08			449.18	706.80	(257.62)

HENRY &amp; ETTA RAYE HIRSCH HERIT