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Form **990-PF**

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

OMB No 1545-0052

2008

Department of the Treasury
Internal Revenue Service

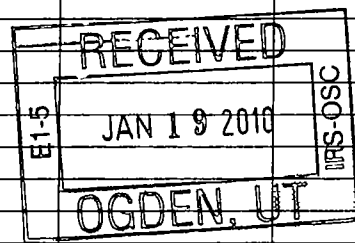
Note The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2008, or tax year beginning 3/01/08, and ending 2/28/09

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

Use the IRS label.	Name of foundation AMERICAN CHAI TRUST		A Employer identification number 13-6130992	
	Otherwise, print or type. C/O PERLMAN & PERLMAN		B Telephone number (see page 10 of the instructions) 212-889-0575	
See Specific Instructions.	Number and street (or P O box number if mail is not delivered to street address) Room/suite 41 MADISON AVENUE, 40TH FLOOR		C If exemption application is pending, check here <input type="checkbox"/>	
	City or town, state, and ZIP code NEW YORK NY 10010		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input type="checkbox"/> Section 501(c)(3) exempt private foundation				
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,413,817		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		
(Part I, column (d) must be on cash basis)				

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see pg 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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	33,899	33,899	33,899	
	4 Dividends and interest from securities	32,212	32,212	32,212	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-6			
	b Gross sales price for all assets on line 6a 141,000				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
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	66,105	66,111	66,111		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) SEE STMT 1	7,355			
	b Accounting fees (attach schedule) STMT 2	3,600			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	250			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 4	86			
	24 Total operating and administrative expenses. Add lines 13 through 23	11,291	0		0
25 Contributions, gifts, grants paid	84,600			84,600	
26 Total expenses and disbursements Add lines 24 and 25	95,891	0	0	84,600	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses & disbursements	-29,786				
b Net investment income (if negative, enter -0-)		66,111			
c Adjusted net income (if negative, enter -0-)			66,111		



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	3,208	35,084	35,084
	2	Savings and temporary cash investments	217,654	123,755	123,755
	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 (att schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges		3,089	3,089
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) SEE STMT 5	469,183	469,183	716,426
	c	Investments—corporate bonds (attach schedule) SEE STMT 6	394,365	494,359	472,896
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) SEE STATEMENT 7	60,000	60,000	62,567
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,144,410	1,185,470	1,413,817	
Liabilities	17	Accounts payable and accrued expenses	6,487	8,338	
	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)	6,487	8,338	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	1,137,923	1,177,132	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> 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				
30	Total net assets or fund balances (see page 17 of the instructions)	1,137,923	1,177,132		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,144,410	1,185,470		

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	1,137,923
2	Enter amount from Part I, line 27a	2	-29,786
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	69,488
4	Add lines 1, 2, and 3	4	1,177,625
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	493
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,177,132

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 CATERPILLAR FINL SERVICES CORP	P	6/26/06	6/16/08
b INVESTORS BANK	P	6/19/08	12/31/08
c CITIGROUP GLOBAL MARKETS	P	12/09/03	3/28/08
d PINEHURST BANK	P	3/20/07	3/28/08
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 25,000		25,006	-6
b 41,000		41,000	
c 25,000		25,000	
d 50,000		50,000	
e			

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

(i) FMV 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			-6
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	[If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	-6
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		3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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	79,431	1,749,794	0.045394
2006	86,000	1,638,407	0.052490
2005	49,000	1,558,773	0.031435
2004	45,500	1,493,734	0.030461
2003	66,420	2,109,264	0.031490

2 Total of line 1, column (d)	2	0.191270
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.038254
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	1,239,082
5 Multiply line 4 by line 3	5	47,400
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	661
7 Add lines 5 and 6	7	48,061
8 Enter qualifying distributions from Part XII, line 4	8	84,600

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)

Table with 11 rows for excise tax calculations. Includes sub-tables for credits/payments (6a-6d). Values include 661, 0, 1,072, and 411.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes 'Yes' and 'No' columns. Values include 'X' and 'N/A'.

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A		X	
14	The books are in care of ▶ PERLMAN & PERLMAN 41 MADISON AVENUE Located at ▶ NEW YORK, NY	Telephone no ▶	212-889-0575	
		ZIP+4 ▶	10010	
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	▶ <input type="checkbox"/>

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008? <input type="checkbox"/> N/A	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions) <input type="checkbox"/> N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008) <input type="checkbox"/> N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)? Yes No N/A **5b**

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? Yes No **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? Yes No N/A **7b**

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
PAULINE DOYNOW 122 NORTH RIVERSIDE AVENUE, APT 3A NJ 07701	RED BANK TRUSTEE 1	0	0	0
CLIFFORD PERLMAN 41 MADISON AVENUE NY 10010	NEW YORK TRUSTEE 1	0	0	0
KAYE HIRSCH 17 STRATTON ROAD NY 10583	SCARSDALE TRUSTEE 1	0	0	0
DR. MICHAEL COHN 95 DELANCEY STREET NY 10002	NEW YORK TRUSTEE 1	0	0	0

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
NONE				

Total number of other employees paid over \$50,000

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
NONE		

Total number of others receiving over \$50,000 for professional services

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 25 GRANTS TO NON-PROFIT ORGANIZATIONS	84,600
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 N/A	
2	
3 All other program-related investments See page 24 of the instructions	

Total. Add lines 1 through 3

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	1,173,150
b	Average of monthly cash balances	1b	19,146
c	Fair market value of all other assets (see page 24 of the instructions)	1c	65,655
d	Total (add lines 1a, b, and c)	1d	1,257,951
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,257,951
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	18,869
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,239,082
6	Minimum investment return. Enter 5% of line 5	6	61,954

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	61,954
2a	Tax on investment income for 2008 from Part VI, line 5	2a	661
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	661
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	61,293
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	61,293
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	61,293

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	84,600
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	84,600
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	661
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	83,939

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				61,293
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			42,289	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2008				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e				
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 84,600				
a Applied to 2007, but not more than line 2a			42,289	
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				42,311
e Remaining amount distributed out of corpus				
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				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				18,982
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)				
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

- 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				(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 27 of 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 page 28 of the 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
SEE ATTACHED
- b The form in which applications should be submitted and information and materials they should include
SEE ATTACHED
- c Any submission deadlines
SEE ATTACHED
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
SEE ATTACHED

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 10				84,600
Total			▶ 3a	84,600
b Approved for future payment N/A				
Total			▶ 3b	

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule...

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? [] Yes [X] No

b If "Yes," complete the following schedule

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains '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.

Signature of officer or trustee: [Signature] Date: 1/9/10 Title: Trustee

Sign Here

Preparer's information section including: Preparer's signature (Kevin Alan CPA), Date (1/05/10), Check if self-employed (), Preparer's identifying number (P00602515), Firm's name (PARITZ & COMPANY, P.A.), address (15 WARREN STREET, STE 25, HACKENSACK, NJ 07601-7126), EIN (22-2407815), and Phone no (201-342-7753).

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT LEGAL FEES	\$ 7,355	\$	\$	\$
TOTAL	<u>\$ 7,355</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 3,600	\$	\$	\$
TOTAL	<u>\$ 3,600</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
NYS REGISTRATION FEE	\$ 250	\$	\$	\$
TOTAL	<u>\$ 250</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
BANK CHARGES	86	\$	\$	\$
TOTAL	<u>\$ 86</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

Federal Statements

FYE: 2/28/2009

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
CORPORATE STOCK	\$ 469,183	\$ 469,183	COST	\$ 716,426
TOTAL	<u>\$ 469,183</u>	<u>\$ 469,183</u>		<u>\$ 716,426</u>

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
CORPORATE BONDS	\$ 394,365	\$ 494,359	COST	\$ 472,896
TOTAL	<u>\$ 394,365</u>	<u>\$ 494,359</u>		<u>\$ 472,896</u>

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
CERTIFICATES OF DEPOSIT	\$ 60,000	\$ 60,000	COST	\$ 62,567
TOTAL	<u>\$ 60,000</u>	<u>\$ 60,000</u>		<u>\$ 62,567</u>

Statement 8 - Form 990-PF, Part III, Line 3 - Other Increases

<u>Description</u>	<u>Amount</u>
RECOVERED ABANDONED ASSETS OF THE FOUNDATION	\$ 69,488
TOTAL	<u>\$ 69,488</u>

Statement 9 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
FEDERAL EXCISE TAXES	\$ 493
TOTAL	<u>\$ 493</u>

Federal Statements

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
NONE	\$
TOTAL	\$ 0

Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

Name of Manager	Amount
NONE	\$
TOTAL	\$ 0

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
SEE ATTACHED

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
SEE ATTACHED

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
SEE ATTACHED

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13-6130992

FYE: 2/28/2009

Federal Statements

Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
LANDMARK ON MAIN STREET	232 MAIN STREET				
PORT WASHINGTON NY 11050	NONE		501(C)(3)	SUPPORT FOR CULTURAL ACTIVITIES	500
CENTER FOR ANTI-VIOLENCE	421 5TH AVENUE, 2ND FLOOR				
NEW YORK NY 11215	NONE		501(C)(3)	SUPPORT FEMALE VICTIMS OF VIOLENCE	1,000
COMMUNITY WORD PROJECT	42 BROADWAY, SUITE 1827				
NEW YORK NY 10004	NONE		501(C)(3)	TO INSPIRE CHILDREN IN INNER CITIES	1,000
NEW HEIGHTS	2576 BROADWAY, #213				
NEW YORK NY 10025	NONE		501(C)(3)	TO INSPIRE INNER-CITY KIDS	1,500
NON-PROFIT COORDINATION	1350 BROADWAY, SUITE 1801				
NEW YORK NY 10018	NONE		501(C)(3)	TO INFORM AND PROTECT NFP LEADERS	2,000
SOCIETY OF SAINT VINCENT	1298 MAIN STREET				
BUFFALO NY 14209	NONE		501(C)(3)	TO ASSIST THOSE IN NEED	2,000
WOMEN'S LAW.ORG	55 WASHINGTON STREET, SUITE 1801				
BROOKLYN NY 10021	NONE		501(C)(3)	SUPPORT FOR DV OR ASSAULT VICTIMS	2,000
ARTS HORIZONS	1 GRAND AVENUE				
ENGLEWOOD NJ 07631	NONE		501(C)(3)	ARTS IN EDUCATION PROGRAMS	2,500
CASA	100 W. HARRISON, N. TOWER				
SEATTLE WA 98119	NONE		501(C)(3)	SUPPORT COURT-APPOINTED VOLUNTEERS	2,500
PARENTS PLACE	2150 POST STREET				
SAN FRANCISCO CA 94115	NONE		501(C)(3)	TO PROVIDE EDUCATION FOR PARENTS	5,000
THE CITY KIDS FOUNDATION	571 LEONARD STREET				
NEW YORK NY 10013	NONE		501(C)(3)	SUPPORT OF MULTICULTURAL YOUTH ORGAN	2,500
SAINT DOMINIC'S HOME	500 WESTERN HIGHWAY				
BLAUVELT NY 10913	NONE		501(C)(3)	TO PROVIDE SOCIAL SERVICES	3,000
WOMEN IN NEED, INC.	115 WEST 31ST STREET				
NEW YORK NY 10001	NONE		501(C)(3)	PROVIDE HOUSING TO VULNERABLE FAMILI	3,000
DOROT	171 WEST 85TH STREET				
NEW YORK NY 10024	NONE		501(C)(3)	TO ENHANCE THE LIVES OF THE ELDERLY	3,600
BIG APPLE CIRCUS	505 EIGHTH AVENUE, 19TH F				
NEW YORK NY 10018	NONE		501(C)(3)	SUPPORT FOR THE CIRCUS	5,000
LUNCHBREAK	42 BEECHWOOD DRVIE				
SHREWSBURY NJ 07702	NONE		501(C)(3)	SUPPORT OF A SOUP KITCHEN	5,000
METROPOLIS ENSEMBLE	421 WEST 42ND STREET, 4C				
NEW YORK NY 10011	NONE		501(C)(3)	TO SUPPORT A CHAMBER ORCHESTRA	5,000
SAGE	305 SEVENTH AVENUE, 16TH				
NEW YORK NY 10001	NONE		501(C)(3)	SUPPORT FOR NEEDS OF GLBT ELDERS	5,000

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13-6130992

FYE: 2/28/2009

Federal Statements

Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Status	Purpose	Amount
THE RUBIN MUSEUM OF ART SEATTLE WA 98119	100 W. HARRISON, N. TOWER NONE	501(C)(3)	SUPPORT COURT-APPOINTED VOLUNTEERS	5,000	
MEALS ON WHEELS OF WHITE WHITE PLAINS NY 10606	12 RIDGEVIEW AVENUE NONE	501(C)(3)	DELIVERING FOOD TO FAMILIES IN NEED	7,500	
CHERRY LANE THEATRE NEW YORK NY 10014	38 COMMERCE STREET NONE	501(C)(3)	TO SUPPORT AN URBAN ARTIST'S COLONY	10,000	
OUR TIME THEATRE COMPANY NEW YORK NY 10018	307 WEST 38TH STREET, SUI NONE	501(C)(3)	ARTISTIC HOME FOR PEOPLE WHO STUTTER	10,000	
TOTAL				<u>84,600</u>	

AMERICAN CHAI TRUST

41 MADISON AVENUE
SUITE 4000
NEW YORK, NEW YORK 10010

GRANT APPLICATION GUIDELINES

The American Chai Trust accepts applications for grants ranging from a minimum of \$500.00 to a maximum of \$5,000.00. There are no application deadlines. No grants will be made for capital construction and priority will be given to projects dealing directly with human needs to the New York City Metropolitan area. In order to apply, the following information must be submitted. Failure to submit all of the items requested will result in an immediate denial of the application.

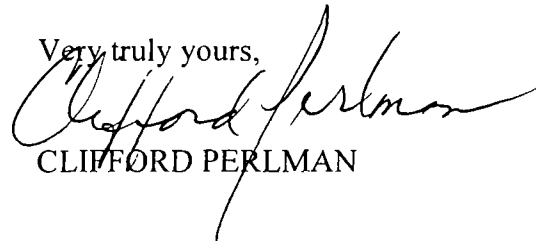
1. A description of the proposed project including a budget, proof concerning the need for the project, and the projected time that it will require to complete said project.
2. A copy of the IRS Ruling that the organization is tax exempt and is not a private foundation.
3. A copy of the organization's most recent financial statement.

ALL OF THE ABOVE INFORMATION MUST BE SUBMITTED IN QUADRUPPLICATE

The Trust normally does not inform applicants that their grant application has been rejected. If you wish to receive such notification, please enclose a self-addressed postcard and typed on the pack "American Chai Trust, Application has/has not been accepted".

Please be advised that it is the trust's policy not to give grants to any recipient more than once in any 12 month period. As such any application for funds within 12 months of a prior grant application will be automatically rejected.

Very truly yours,



CLIFFORD PERLMAN

CP:jw

Please send the completed package to the attention of JOYCE WEYANT

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

► **File a separate application for each return.**

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only

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

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

Type or print File by the due date for filing your return. See instructions	Name of Exempt Organization AMERICAN CHAI TRUST C/O PERLMAN & PERLMAN	Employer identification number 13-6130992
	Number, street, and room or suite no. If a P O box, see instructions 41 MADISON AVENUE, 40TH FLOOR	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions NEW YORK NY 10010	

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

- | | | |
|-------------------------------------------------|------------------------------------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- The books are in the care of ► **PERLMAN & PERLMAN**

Telephone No ► **212-889-0575** 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 **1/15/10**, to file the exempt organization return for the organization named above. The extension is for the organization's return for

► calendar year _____ or

► tax year beginning **3/01/08**, and ending **2/28/09**

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	\$
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	\$
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