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

2008

Department of the Treasury  
Internal Revenue Service (77)

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 4/01, 2008, and ending 3/31, 2009

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

Use the  
IRS label  
Otherwise,  
print  
or type.  
See Specific  
InstructionsTHE SALTZMAN FOUNDATION INC  
C/O ARNOLD SALTZMAN 350 FIFTH AVE  
NEW YORK, NY 10118

A Employer identification number

13-6142471

B Telephone number (see the instructions)

(212) 594-1870

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, column (c), line 16)

\$ 4,945,065.

J Accounting method ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_

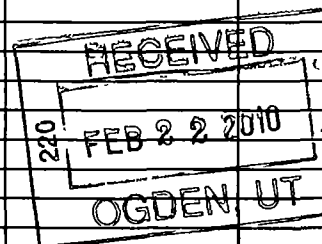
(Part I, column (d) must be on cash basis)

## Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)

(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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REVENUE	1 Contributions, gifts, grants, etc., received (att sch)				
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	209,571.	209,571.	209,571.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-563,880.			
	b Gross sales price for all assets on line 6a	1,664,722.			
	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 and allowances				
b Less. Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule)					
SEE STATEMENT 1	-1,215,768.	-1,215,768.			
12 Total. Add lines 1 through 11	-1,570,077.	-1,006,197.	209,571.		
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule) SEE STMT 2	18,278.	2,231.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 3	3,022.	3,022.		
	24 Total operating and administrative expenses. Add lines 13 through 23	21,300.	5,253.		
	25 Contributions, gifts, grants paid PART XV	126,386.			126,386.
26 Total expenses and disbursements. Add lines 24 and 25	147,686.	5,253.	0.	126,386.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-1,717,763.				
b Net investment income (if negative, enter 0)		0.			
c Adjusted net income (if negative, enter -0-)			209,571.		



24

**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

<b>ASSETS</b>	1	Cash — non-interest-bearing	8,799.	2,904.	2,904.
	2	Savings and temporary cash investments	1,409,721.	792,670.	792,670.
	3	Accounts receivable			
		Less allowance for doubtful accounts			
	4	Pledges receivable			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments — U.S. and state government obligations (attach schedule)			
	b	Investments — corporate stock (attach schedule)	4,455,672.	3,092,569.	3,411,556.
	c	Investments — corporate bonds (attach schedule)	484,620.	773,406.	737,935.
<b>LIABILITIES</b>	11	Investments — land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule)			
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule)			
	14	Land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule)			
	15	Other assets (describe )			
	16	<b>Total assets</b> (to be completed by all filers — see instructions. Also, see page 1, item I)	6,358,812.	4,661,549.	4,945,065.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
<b>FUND ASSETS</b>	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe SEE STATEMENT 4 )		20,500.	
	23	<b>Total liabilities</b> (add lines 17 through 22)	0.	20,500.	
<b>NET ASSET BALANCES</b>		<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b>			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	6,358,812.	4,641,049.	
	30	<b>Total net assets or fund balances</b> (see the instructions)	6,358,812.	4,641,049.	
	31	<b>Total liabilities and net assets/fund balances</b> (see the instructions)	6,358,812.	4,661,549.	

**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	6,358,812.
2	Enter amount from Part I, line 27a	2	-1,717,763.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	4,641,049.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	4,641,049.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
<b>1 a SEE STATEMENT 5</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>		<b>2</b>	-563,880.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0-            in Part I, line 8         </div>		<b>3</b>	-389,053.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2007	203,670.	7,435,434.	0.027392
2006	189,115.	6,996,602.	0.027030
2005	295,146.	6,214,135.	0.047496
2004	688,343.	6,088,995.	0.113047
2003	572,612.	4,998,615.	0.114554

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.329519
<b>3</b> 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	<b>3</b>	0.065904
<b>4</b> Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	<b>4</b>	6,187,833.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	407,803.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	
<b>7</b> Add lines 5 and 6	<b>7</b>	407,803.
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	126,386.

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

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

1 a 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 type="checkbox"/> and enter 1% of Part I, line 27b		1	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	0.
6 Credits/Payments			
a 2008 estimated tax pmts and 2007 overpayment credited to 2008	6a		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2009 estimated tax	11		
	Refunded		

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>	1b	X
c Did the foundation file Form 1120-POL for this year?	1c	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>	3	X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	4b	N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	7	X
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) N/A		
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? <i>If 'No,' attach explanation</i>	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>	9	X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>	10	X

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Form 990-PF (2008)

**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 <u>N/A</u>	13	X	
14	The books are in care of <u>ARNOLD SALTZMAN</u> Telephone no <u></u> Located at <u>350 FIFTH AVENUE, NEW YORK, NY</u> ZIP + 4 <u>10118</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>	<u>N/A</u>		

**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
<b>1 a</b> 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>b</b> If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
<b>c</b> Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1c	X
<b>2</b> 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))		
<b>a</b> 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 <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions)	2b	N/A
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
<b>3 a</b> 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>b</b> If 'Yes,' did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.)	3b	N/A
<b>4 a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
<b>b</b> Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b	X

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Form 990-PF (2008)

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b X

If you answered 'Yes' to 6b, also file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b N/A

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ARNOLD A. SALTZMAN SHEPHERDS LANE SANDS POINT, NY 11050	PRES/TREAS 0	0.	0.	0.
JOAN R. SALTZMAN SHEPHERDS LANE SANDS POINT, NY 11050	SECRETARY 0	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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Form 990-PF (2008)



**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>	5,175,017.
<b>b</b> Average of monthly cash balances	<b>1b</b>	1,107,047.
<b>c</b> Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b> Total (add lines 1a, b, and c)	<b>1d</b>	6,282,064.
<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>	6,282,064.
<b>4</b> Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	94,231.
<b>5</b> Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	6,187,833.
<b>6</b> Minimum investment return. Enter 5% of line 5	<b>6</b>	309,392.

**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>	309,392.
<b>2a</b> Tax on investment income for 2008 from Part VI, line 5	<b>2a</b>	
<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>	
<b>3</b> Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	309,392.
<b>4</b> Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b> Add lines 3 and 4	<b>5</b>	309,392.
<b>6</b> Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b> Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	309,392.

**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>	126,386.
<b>b</b> Program-related investments — total from Part IX-B	<b>1b</b>	
<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> Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	126,386.
<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 (see instructions)	<b>5</b>	
<b>6</b> Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	126,386.

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

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
<b>1</b> Distributable amount for 2008 from Part XI, line 7				309,392.
<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. 20__, 20__, 20__		0.		
<b>3</b> Excess distributions carryover, if any, to 2008:				
<b>a</b> From 2003				
<b>b</b> From 2004	255,174.			
<b>c</b> From 2005				
<b>d</b> From 2006				
<b>e</b> From 2007				
<b>f</b> Total of lines 3a through e	255,174.			
<b>4</b> Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 126,386.				
<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				126,386.
<b>e</b> Remaining amount distributed out of corpus	0.			
<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) )	183,006.			183,006.
<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	72,168.			
<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 instructions			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) (see instructions)	0.			
<b>8</b> Excess distributions carryover from 2003 not applied on line 5 or line 7 (see instructions)	0.			
<b>9</b> Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	72,168.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2004	72,168.			
<b>b</b> Excess from 2005				
<b>c</b> Excess from 2006				
<b>d</b> Excess from 2007				
<b>e</b> Excess from 2008				

N/A

**b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

**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(i)(3)(B)(i)

**b** 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c 'Support' alternative test – enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

**(2)** Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

**(3) Largest amount of support from an exempt organization**

**(4) Gross investment income.**

**Part XV** **Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see instructions.)**

### 1 Information Regarding Foundation Managers:

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

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.

SEE STATEMENT 6

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines:

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> Paid during the year SEE SCHEDULE ENCLOSED		.		126,386.
<b>Total</b>			► <b>3a</b>	126,386.
<b>b</b> Approved for future payment	N/A			
<b>Total</b>			► <b>3b</b>	





2008

## FEDERAL STATEMENTS

PAGE 1

CLIENT SALTZFND

THE SALTZMAN FOUNDATION INC

13-6142471

2/10/10

12 13PM

**STATEMENT 1**  
**FORM 990-PF, PART I, LINE 11**  
**OTHER INCOME**

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME			
TOTAL	\$ -1,215,768.	\$ -1,215,768.	0.

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

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	\$ 16,047.			
FOREIGN TAX	2,231.	\$ 2,231.		
TOTAL	\$ 18,278.	\$ 2,231.	\$ 0.	\$ 0.

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

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 1,100.	\$ 1,100.		
INVESTMENT AND FILING FEES	1,922.	1,922.		
TOTAL	\$ 3,022.	\$ 3,022.	\$ 0.	\$ 0.

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

OTHER LIABILITIES	\$ 20,500.
TOTAL	\$ 20,500.

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THE SALTZMAN FOUNDATION INC

13-6142471

2/10/10

12 13PM

**STATEMENT 5**  
**FORM 990-PF, PART IV, LINE 1**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD	
1	800 CORP BACKED TRUST CERTS KRAFT FOODS NOTE	BACKED SERIES	2003-11 CLASS	A-1	
		PURCHASED	12/29/2003	4/28/2008	
2	4000 CORP BACKED TRUST CERTS KRAFT FOODS NOTE	BACKED SERIES	2003-11 CLASS	A-1	
		PURCHASED	9/16/2003	4/28/2008	
3	1600 CORP BACKED TRUST CERTS KRAFT FOODS NOTE	BACKED SERIES	2003-11 CLASS	A-1	
		PURCHASED	12/24/2003	4/28/2008	
4	726 KADANT INC	PURCHASED	8/13/2007	5/13/2008	
5	500 KINETIC CONCEPTS INC NEW	PURCHASED	9/10/2007	4/08/2008	
6	1500 LCA-VISION INC	PURCHASED	2/10/2008	4/24/2008	
7	3000 PDL BIOPHARMA INC	PURCHASED	4/29/2008	5/13/2008	
8	-3 WELLPOINT JAN 070 **** (PUT)	PURCHASED	7/02/2008	1/25/2008	
9	-6 KOHLS CORP JAN 070 ****LONG TERM OPTIONS EXP 01/22/11 (CALL)	PURCHASED	4/29/2008	8/13/2007	
10	-6 KOHLS CORP JAN 050 ****LONG TERM OPTIONS EXP 01/22/11 (PUT)	PURCHASED	4/29/2008	8/13/2007	
11	-5 KINETIC CON JAN 070 **** (CALL)	PURCHASED	4/08/2008	9/10/2007	
12	1 ***AREVA CIP(SOCIETE DES PART DU COMMISSARIAT A L'ENERGIE ATOMIQUE	PURCHASED	4/16/2007	6/26/2008	AREVA EX STE DES
13	9 ***AREVA CIP(SOCIETE DES PART DU COMMISSARIAT A L'ENERGIE ATOMIQUE	PURCHASED	4/19/2007	7/26/2008	AREVA EX STE DES
14	4000 ATLANTIC POWER CORP	PURCHASED	12/10/2007	12/31/2008	
15	-10 CALL COMPANHIA VALE DO R	PURCHASED	9/18/2007	1/20/2009	
16	-6 CALL LEHMAN BROS HOLDING	PURCHASED	8/10/2007	1/20/2009	
17	2,000.00 MAN SANG HOLDINGS INC	PURCHASED	1/01/2008	3/06/2009	
18	15,000.00 PT GUDANG GARAM TBK	PURCHASED	7/25/2007	12/02/2008	
19	1,000.00 1 800 FLOWERS . COM INC	PURCHASED	5/28/2008	3/05/2009	
20	2,000.00 ABN AMRO CAPITAL FUNDING	PURCHASED	9/03/2008	9/18/2008	
21	1000 ANGLO AMERN PLC NEW ADR	PURCHASED	1/30/2008	4/01/2008	
22	2,000.00 ATLANTIC POWER CORP	PURCHASED	8/15/2008	12/31/2008	
23	2,000.00 BAC CAP TR V	PURCHASED	2/11/2009	3/10/2009	
24	1,000.00 BT GROUP PLC SPON ADR	PURCHASED	9/25/2008	12/01/2008	
25	-10 CALL COACH INC	PURCHASED	5/28/2008	1/20/2009	
26	-10 CALL COSAN LTD CL A	PURCHASED	7/01/2008	12/22/2008	
27	-8 CALL LABORATORY CORP AME	PURCHASED	7/03/2008	10/28/2008	
28	-6 CALL PETRO-CANADA COM ST	PURCHASED	6/26/2008	12/22/2008	
29	-5 CALL RESEARCH IN MOTION	PURCHASED	9/04/2008	9/05/2008	
30	-10 CALL TESORO CORP	PURCHASED	3/26/2008	9/18/2008	
31	-10 CALL ZOLTEK COS INC	PURCHASED	2/15/2008	1/20/2009	
32	1,000.00 COACH INC	PURCHASED	9/03/2008	12/08/2008	
33	2,000.00 COMPANIA DE TELEFONOS DE	PURCHASED	12/31/2007	6/10/2008	
34	1,000.00 COSAN LTD CL A	PURCHASED	5/28/2008	1/02/2009	
35	1,000.00 EVERGREEN SOLAR INC	PURCHASED	9/05/2008	1/02/2009	
36	600 KOHLS CORP	PURCHASED	9/03/2008	11/07/2008	
37	800 LABORATORY CORP AMER	PURCHASED	12/31/2007	10/28/2008	
38	600 LEHMAN BROS HOLDINGS INC	PURCHASED	9/03/2008	12/30/2008	
39	1,000.00 MARKET VECTORS	PURCHASED	2/14/2008	11/03/2008	
40	300 MEMC ELECTRONIC	PURCHASED	1/20/2009	2/05/2009	
41	2,000.00 MYLAN INC	PURCHASED	3/03/2008	10/31/2008	
42	600 NASDAQ OMX GROUP (THE)	PURCHASED	9/03/2008	1/26/2009	
43	600 PETRO-CANADA COM STOCK	PURCHASED	9/03/2008	12/30/2008	
44	500 PSYCHIATRIC SOLUTIONS	PURCHASED	12/24/2007	4/04/2008	
45	5 PUT RESEARCH IN MOTION	PURCHASED	9/04/2008	9/05/2008	
46	-10 PUT TESORO CORP	PURCHASED	3/26/2008	5/14/2008	
47	-10 PUT DU PONT DE NEMMOURS	PURCHASED	2/15/2008	4/01/2008	
48	500 RESEARCH IN MOTION LTD	PURCHASED	9/04/2008	9/05/2008	
49	1,000.00 TESORO CORP	PURCHASED	3/26/2008	9/18/2008	



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THE SALTZMAN FOUNDATION INC

13-6142471

2/10/10

12:13PM

STATEMENT 5 (CONTINUED)  
FORM 990-PF, PART IV, LINE 1  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
50	2,000.00 TRI CONTL CORP	PURCHASED	11/05/2007	7/15/2008
51	750 VEOLIA ENVIRONNEMENT	PURCHASED	10/28/2008	1/06/2009
52	500 WYETH	PURCHASED	4/09/2008	5/13/2008
53	60 EATN VANC TX-MGD CLOSED END FUND	PURCHASED	6/06/2007	3/05/2009
54	66 EATN VANC TX-MGD CLOSED END FUND	PURCHASED	9/13/2007	3/05/2009
55	75 EATN VANC TX-MGD CLOSED END FUND	PURCHASED	12/10/2007	3/05/2009
56	2,500.00 EATN VANC TX-MGD CLOSED END FUND	PURCHASED	2/22/2007	3/05/2009
57	1.03 GNMA POOL 59660 11.500% DUE 03/15/2013 @	100.00 GNMA POOL 59660 11.500% DUE 03/15/2013 @	PURCHASED 8/29/1983	4/15/2008
58	1.04 GNMA POOL 59660 11.500% DUE 03/15/2013 @	100.00 GNMA POOL 59660 11.500% DUE 03/15/2013 @	PURCHASED 8/29/1983	5/15/2008
59	1.05 GNMA POOL 59660 11.500% DUE 03/15/2013 @	100.00 GNMA POOL 59660 11.500% DUE 03/15/2013 @	PURCHASED 8/29/1983	6/16/2008
60	1.06 GNMA POOL 59660 11.500% DUE 03/15/2013 @	100.00 GNMA POOL 59660 11.500% DUE 03/15/2013 @	PURCHASED 8/29/1983	7/15/2008
61	1.07 GNMA POOL 59660 11.500% DUE 03/15/2013 @	100.00 GNMA POOL 59660 11.500% DUE 03/15/2013 @	PURCHASED 8/29/1983	8/15/2008
62	1.08 GNMA POOL 59660 11.500% DUE 03/15/2013 @	100.00 GNMA POOL 59660 11.500% DUE 03/15/2013 @	PURCHASED 8/29/1983	9/15/2008
63	1.09 GNMA POOL 59660 11.500% DUE 03/15/2013 @	100.00 GNMA POOL 59660 11.500% DUE 03/15/2013 @	PURCHASED 8/29/1983	10/15/2008
64	1.11 GNMA POOL 59660 11.500% DUE 03/15/2013 @	100.00 GNMA POOL 59660 11.500% DUE 03/15/2013 @	PURCHASED 8/29/1983	3/17/2008
65	1.12 GNMA POOL 59660 11.500% DUE 03/15/2013 @	100.00 GNMA POOL 59660 11.500% DUE 03/15/2013 @	PURCHASED 8/29/1983	12/15/2008
66	1.14 GNMA POOL 59660 11.500% DUE 03/15/2013 @	100.00 GNMA POOL 59660 11.500% DUE 03/15/2013 @	PURCHASED 8/29/1983	2/17/2009
67	1.16 GNMA POOL 59660 11.500% DUE 03/15/2013 @	100.00 GNMA POOL 59660 11.500% DUE 03/15/2013 @	PURCHASED 8/29/1983	3/16/2009
68	1.3 GNMA POOL 59660 11.500% DUE 03/15/2013 @	100.00 GNMA POOL 59660 11.500% DUE 03/15/2013 @	PURCHASED 8/29/1983	1/15/2009
69	65 MORGAN STANLEY EMERGING MAR KETS	DOMESTIC DEBT FUND	PURCHASED 8/01/2008	3/05/2009
70	76 EATN VANC TX-MGD CLOSED END FUND	PURCHASED	6/10/2008	3/05/2009
71	77 EATN VANC TX-MGD CLOSED END FUND	PURCHASED	3/12/2008	3/05/2009
72	95 EATN VANC TX-MGD CLOSED END FUND	PURCHASED	9/09/2008	3/05/2009
73	2,000.00 MORGAN STANLEY EMERGING MAR KETS	DOMESTIC DEBT FUND	PURCHASED 4/18/2008	3/05/2009
74	6,000.00 WELLS FARGO CAPITAL XIV 8.625% 14 SEP 2068	PURCHASED	8/12/2008	3/31/2009
75	1.58 GNMA POOL 35700 11.000% DUE 01/15/2010 @	100.00 GNMA POOL 35700 11.000% DUE 01/15/2010 @	PURCHASED 1/01/2008	4/15/2008
76	1.59 GNMA POOL 35700 11.000% DUE 01/15/2010 @	100.00 GNMA POOL 35700 11.000% DUE 01/15/2010 @	PURCHASED 1/01/2008	5/15/2008
77	1.61 GNMA POOL 35700 11.000% DUE 01/15/2010 @	100.00 GNMA POOL 35700 11.000% DUE 01/15/2010 @	PURCHASED 1/01/2008	6/16/2008
78	1.62 GNMA POOL 35700 11.000% DUE 01/15/2010 @	100.00 GNMA POOL 35700 11.000% DUE 01/15/2010 @	PURCHASED 1/01/2008	7/15/2008
79	1.64 GNMA POOL 35700 11.000% DUE 01/15/2010 @	100.00 GNMA POOL 35700 11.000% DUE 01/15/2010 @	PURCHASED 1/01/2008	8/15/2008
80	1.66 GNMA POOL 35700 11.000% DUE 01/15/2010 @	100.00 GNMA POOL 35700 11.000% DUE 01/15/2010 @	PURCHASED 1/01/2008	9/15/2008
81	1.67 GNMA POOL 35700 11.000% DUE 01/15/2010 @	100.00 GNMA POOL 35700 11.000% DUE 01/15/2010 @	PURCHASED 1/01/2008	10/15/2008
82	1.69 GNMA POOL 35700 11.000% DUE 01/15/2010 @	100.00 GNMA POOL 35700 11.000% DUE 01/15/2010 @	PURCHASED 1/01/2008	11/17/2008

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THE SALTZMAN FOUNDATION INC

13-6142471

2/10/10

12 13PM

**STATEMENT 5 (CONTINUED)**  
**FORM 990-PF, PART IV, LINE 1**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
83	1.7 GNMA POOL 35700 11.000% DUE 01/15/2010 @	100.00 GNMA POOL 35700 11.000% DUE 01/15/2010 @	100.00 GNMA POOL 35700 11.000% DUE 01/15/2010 @	100.00 GNMA POOL 35700 11.000% DUE 01/15/2010 @
		PURCHASED	1/01/2008	12/15/2008
84	1.72 GNMA POOL 35700 11.000% DUE 01/15/2010 @	100.00 GNMA POOL 35700 11.000% DUE 01/15/2010 @	100.00 GNMA POOL 35700 11.000% DUE 01/15/2010 @	100.00 GNMA POOL 35700 11.000% DUE 01/15/2010 @
		PURCHASED	1/01/2008	1/15/2009
85	1.74 GNMA POOL 35700 11.000% DUE 01/15/2010 @	100.00 GNMA POOL 35700 11.000% DUE 01/15/2010 @	100.00 GNMA POOL 35700 11.000% DUE 01/15/2010 @	100.00 GNMA POOL 35700 11.000% DUE 01/15/2010 @
		PURCHASED	1/01/2008	2/17/2009
86	1.75 GNMA POOL 35700 11.000% DUE 01/15/2010 @	100.00 GNMA POOL 35700 11.000% DUE 01/15/2010 @	100.00 GNMA POOL 35700 11.000% DUE 01/15/2010 @	100.00 GNMA POOL 35700 11.000% DUE 01/15/2010 @
		PURCHASED	1/01/2008	3/16/2009
87	100,000.00 MORGAN STANLEY 3.875% DUE 01/15/2009 @	100.00 REDEMPTION		
		PURCHASED	9/25/2008	1/15/2009
88	1650 ALLIED CAPITAL CORPORATION CMN	PURCHASED	12/10/2001	12/31/2008
89	1500 ALLIED CAPITAL CORPORATION CMN	PURCHASED	4/09/2002	12/31/2008
90	1000 ALLIED CAPITAL CORPORATION CMN	PURCHASED	4/10/2003	12/31/2008
91	1000 ALLIED CAPITAL CORPORATION CMN	PURCHASED	12/06/2004	12/31/2008
92	1000 ALLIED CAPITAL CORPORATION CMN	PURCHASED	1/22/2007	12/31/2008
93	4 CALL/BK(*0\$BKAI) @ 45 EXP 01/17/2009	PURCHASED	8/23/2007	1/17/2009
94	9 CALL/DHR(*0\$DHRAR) @ 90 EXP 01/17/2009	PURCHASED	8/08/2007	1/17/2009
95	30 CALL/SYT(SYTCK) @ 55 EXP 03/21/2009	PURCHASED	9/03/2008	3/21/2009
96	263 CHEVRON CORPORATION CMN	PURCHASED	1/11/2005	7/10/2008
97	450 DANAHER CORPORATION (DELAWARE) CMN	PURCHASED	9/07/2005	1/16/2009
98	1,200 FRESNIUS AG NON VTG PREF NPV	PURCHASED	4/15/2005	11/03/2008
99	264 FRESNIUS AG NON VTG PREF NPV	PURCHASED	11/30/2005	11/03/2008
100	3,000 KOREA ELECTRIC POWER CRP ADR	PURCHASED	10/17/2007	1/16/2009
101	500 LOEWS CORPORATION CMN	PURCHASED	4/24/2008	3/10/2009
102	1,500 ORACLE CORPORATION CMN	PURCHASED	3/21/2006	3/16/2009
103	1000 SYNGENTA AG SPONSORED ADR CMN	PURCHASED	12/14/2004	3/20/2009
104	500 AMERICAN CAPITAL, LTD CMN	PURCHASED	6/02/2008	9/22/2008
105	1,000 AMERICAN CAPITAL, LTD CMN	PURCHASED	6/02/2008	9/22/2008
106	500 BT GROUP PLC ADR CMN	PURCHASED	9/25/2008	12/16/2008
107	6 CALL/T(*0\$TTWAH) @ 40 EXP 01/17/2009	PURCHASED	2/20/2008	1/17/2009
108	800 CALUMET SPECIALTY PROD PRTRNS CMN	PURCHASED	1/25/2008	10/15/2008
109	700 EASTMAN CHEM CO CMN	PURCHASED	9/02/2008	12/23/2008
110	945 MORGAN STANLEY CAP TR VII PFD USD1.6500 (6.60%)	PURCHASED	10/22/2008	1/29/2009
111	2,055 MORGAN STANLEY CAP TR VII PFD USD1.6500 (6.60%)	PURCHASED	10/23/2008	1/29/2009
112	50000 'PARS'WESTCHESTER CO N Y HLTH REV 11/14/00 11/01/19-CA	CARE CRP-C2 TAXBL SUB L		EN B
		PURCHASED	11/15/2007	9/04/2008
113	20 PUT/SYT(SYTOH) @ 40 EXP 03/21/2009	PURCHASED	9/09/2008	1/09/2009
114	10 PUT/SYT(SYTOH) @ 50	PURCHASED	9/03/2008	1/19/2009
115	200 NOVARTIS AG-ADR SPONSORED ADR CMN	PURCHASED	4/08/2005	4/08/2008
116	272 ROHM AND HAAS CO CMN	PURCHASED	11/19/2007	11/21/2008
117	9 AB SVENSK EXPORTKREDIT LINKED TO HSCEI 0% COUPON DUE 06/22/2009	STRUCTURED NOTE		
		PURCHASED	4/14/2008	10/28/2008
118	100 AMAZON.COM INC CMN	PURCHASED	9/12/2008	10/16/2008
119	380 AMERICAN WATER WORKS CO, INC. CMN	PURCHASED	4/22/2008	4/23/2008
120	240 AT & T INC	PURCHASED	8/12/2008	1/31/2009
121	330 BROOKFIELD ASSET MANAGEMENT IN CMN	PURCHASED	4/08/2008	7/18/2008
122	90 CONOCOPHILLIPS CMN AVG	PURCHASED	5/06/2008	2/28/2009
123	1 CALL/BAM(BAMGH) @ 40 EXP 07/19/2008	PURCHASED	5/29/2008	7/19/2008
124	2 CALL/CCI(CCIJH) @ 40 EXP 10/18/2008	PURCHASED	8/12/2008	10/03/2008
125	2 CALL/MHP(MHPKE) @ 25 EXP 11/22/2008	PURCHASED	10/23/2008	11/22/2008
126	1 CALL/TEX(TEXIK) @ 55 EXP 09/20/2008	PURCHASED	8/12/2008	9/08/2008
127	1 CALL/V(VGQ) @ 85 EXP 07/19/2008	PURCHASED	5/28/2008	7/09/2008
128	210 CROWN CASTLE INTL CORP COMMON STOCK	PURCHASED	8/05/2008	10/02/2008
129	46 FREEPORT-MCMORAN COPPER & GOLD CMN	PURCHASED	3/26/2008	7/08/2008

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THE SALTZMAN FOUNDATION INC

13-6142471

2/10/10

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**STATEMENT 5 (CONTINUED)**  
**FORM 990-PF, PART IV, LINE 1**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
130	8 GOOGLE, INC. CMN CLASS A	PURCHASED	2/04/2008	4/15/2008
131	50 GENZYME CORP	PURCHASED	8/05/2008	3/31/2009
132	58 IHS, INC. CMN CLASS A	PURCHASED	4/08/2008	11/25/2008
133	91 IHS, INC. CMN CLASS A	PURCHASED	4/09/2008	11/25/2008
134	68 INTREPID POTASH, INC. CMN	PURCHASED	4/21/2008	4/22/2008
135	440 ISHARES MSCI JAPAN INDEX FD MARKET INDEX	PURCHASED	9/26/2008	10/24/2008
136	700 KOOKMIN BANK SPONSORED ADR CMN CLASS A	PURCHASED	12/24/2007	4/04/2008
137	2 CALL/VZ(VZCZ) @ 32.5 EXP 03/21/2009	PURCHASED	2/04/2009	3/21/2009
138	10 ROHM AND HAAS CO CMN	PURCHASED	4/11/2008	11/21/2008
139	22 TEREX CORP (NEW) CMN	PURCHASED	12/13/2007	9/05/2008
140	98 TEREX CORP (NEW) CMN	PURCHASED	6/12/2008	9/05/2008
141	50 VISA INC. CMN CLASS A	PURCHASED	3/18/2008	7/08/2008
142	50 VISA INC. CMN CLASS A	PURCHASED	3/18/2008	7/15/2008
143	500 YAHOO! INC CMN	PURCHASED	10/31/2008	11/12/2008
144	THRU PARTNERSHIPS	PURCHASED	1/01/2008	6/01/2008
145	THRU PARTNERSHIPS	PURCHASED	1/01/2007	6/01/2008

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	18,432.		19,456.	-1,024.			\$	-1,024.
2	92,159.		97,280.	-5,121.				-5,121.
3	36,864.		38,939.	-2,075.				-2,075.
4	20,397.		21,286.	-889.				-889.
5	24,230.		29,583.	-5,353.				-5,353.
6	18,183.		20,115.	-1,932.				-1,932.
7	27,750.		39,896.	-12,146.				-12,146.
8	1,488.		0.	1,488.				1,488.
9	3,864.		798.	3,066.				3,066.
10	2,244.		3,696.	-1,452.				-1,452.
11	3,722.		540.	3,182.				3,182.
12	1,193.		1,049.	144.				144.
13	10,734.		8,957.	1,777.				1,777.
14	25,174.		43,211.	-18,037.				-18,037.
15	5,093.		0.	5,093.				5,093.
16	5,898.		0.	5,898.				5,898.
17	2,007.		17,368.	-15,361.				-15,361.
18	4,852.		18,743.	-13,891.				-13,891.
19	1,246.		7,770.	-6,524.				-6,524.
20	17,405.		46,179.	-28,774.				-28,774.
21	29,644.		25,272.	4,372.				4,372.
22	12,587.		16,703.	-4,116.				-4,116.
23	16,380.		23,758.	-7,378.				-7,378.
24	19,626.		30,860.	-11,234.				-11,234.
25	1,700.		0.	1,700.				1,700.
26	1,170.		0.	1,170.				1,170.
27	1,576.		344.	1,232.				1,232.
28	1,734.		0.	1,734.				1,734.
29	4,015.		3,211.	804.				804.
30	3,270.		150.	3,120.				3,120.
31	3,072.		0.	3,072.				3,072.
32	20,276.		28,566.	-8,290.				-8,290.
33	12,752.		15,099.	-2,347.				-2,347.
34	3,464.		11,788.	-8,324.				-8,324.

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THE SALTZMAN FOUNDATION INC

13-6142471

2/10/10

12 13PM

**STATEMENT 5 (CONTINUED)**  
**FORM 990-PF, PART IV, LINE 1**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
35	3,340.		11,820.	-8,480.				\$ -8,480.
36	20,252.		35,861.	-15,609.				-15,609.
37	46,115.		60,531.	-14,416.				-14,416.
38	18.		45,579.	-45,561.				-45,561.
39	27,206.		55,101.	-27,895.				-27,895.
40	4,348.		17,947.	-13,599.				-13,599.
41	17,180.		22,980.	-5,800.				-5,800.
42	13,148.		22,993.	-9,845.				-9,845.
43	13,068.		34,709.	-21,641.				-21,641.
44	15,771.		16,832.	-1,061.				-1,061.
45	9,910.		8,675.	1,235.				1,235.
46	1,570.		2,280.	-710.				-710.
47	2,320.		0.	2,320.				2,320.
48	52,439.		55,380.	-2,941.				-2,941.
49	16,919.		31,310.	-14,391.				-14,391.
50	31,702.		47,813.	-16,111.				-16,111.
51	22,153.		16,503.	5,650.				5,650.
52	22,245.		22,030.	215.				215.
53	443.		1,171.	-728.				-728.
54	487.		1,203.	-716.				-716.
55	554.		1,241.	-687.				-687.
56	18,453.		50,000.	-31,547.				-31,547.
57	1.		26.	-25.				-25.
58	1.		27.	-26.				-26.
59	1.		27.	-26.				-26.
60	1.		27.	-26.				-26.
61	1.		27.	-26.				-26.
62	1.		28.	-27.				-27.
63	1.		28.	-27.				-27.
64	1.		28.	-27.				-27.
65	1.		29.	-28.				-28.
66	1.		29.	-28.				-28.
67	1.		30.	-29.				-29.
68	1.		33.	-32.				-32.
69	527.		997.	-470.				-470.
70	561.		1,307.	-746.				-746.
71	568.		1,272.	-704.				-704.
72	701.		1,352.	-651.				-651.
73	16,206.		35,598.	-19,392.				-19,392.
74	122,134.		150,000.	-27,866.				-27,866.
75	2.		11.	-9.				-9.
76	2.		11.	-9.				-9.
77	2.		11.	-9.				-9.
78	2.		11.	-9.				-9.
79	2.		11.	-9.				-9.
80	2.		11.	-9.				-9.
81	2.		11.	-9.				-9.
82	2.		11.	-9.				-9.
83	2.		12.	-10.				-10.
84	2.		12.	-10.				-10.
85	2.		12.	-10.				-10.
86	2.		12.	-10.				-10.
87	100,000.		93,500.	6,500.				6,500.

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THE SALTZMAN FOUNDATION INC

13-6142471

2/10/10

12 13PM

**STATEMENT 5 (CONTINUED)**  
**FORM 990-PF, PART IV, LINE 1**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
88	4,290.		41,690.	-37,400.				\$ -37,400.
89	3,900.		39,000.	-35,100.				-35,100.
90	2,600.		21,000.	-18,400.				-18,400.
91	2,600.		27,670.	-25,070.				-25,070.
92	2,610.		28,071.	-25,461.				-25,461.
93	1,841.		0.	1,841.				1,841.
94	6,788.		0.	6,788.				6,788.
95	6,460.		0.	6,460.				6,460.
96	24,866.		25,065.	-199.				-199.
97	24,239.		24,633.	-394.				-394.
98	74,634.		48,000.	26,634.				26,634.
99	16,419.		10,616.	5,803.				5,803.
100	31,373.		66,255.	-34,882.				-34,882.
101	9,546.		22,304.	-12,758.				-12,758.
102	22,515.		20,820.	1,695.				1,695.
103	49,990.		20,880.	29,110.				29,110.
104	13,252.		15,745.	-2,493.				-2,493.
105	26,504.		31,483.	-4,979.				-4,979.
106	10,641.		15,344.	-4,703.				-4,703.
107	1,242.		0.	1,242.				1,242.
108	8,890.		23,445.	-14,555.				-14,555.
109	19,652.		42,586.	-22,934.				-22,934.
110	15,928.		14,024.	1,904.				1,904.
111	34,638.		30,455.	4,183.				4,183.
112	50,000.		50,000.	0.				0.
113	5,677.		5,760.	-83.				-83.
114	0.		4,410.	-4,410.				-4,410.
115	9,983.		9,422.	561.				561.
116	19,165.		12,926.	6,239.				6,239.
117	3,702.		8,870.	-5,168.				-5,168.
118	4,548.		7,786.	-3,238.				-3,238.
119	7,805.		8,170.	-365.				-365.
120	6,510.		7,642.	-1,132.				-1,132.
121	10,547.		9,505.	1,042.				1,042.
122	4,149.		7,943.	-3,794.				-3,794.
123	53.		0.	53.				53.
124	185.		24.	161.				161.
125	394.		0.	394.				394.
126	123.		7.	116.				116.
127	317.		68.	249.				249.
128	5,555.		7,670.	-2,115.				-2,115.
129	4,783.		4,455.	328.				328.
130	3,602.		3,994.	-392.				-392.
131	2,699.		3,878.	-1,179.				-1,179.
132	1,901.		3,657.	-1,756.				-1,756.
133	2,983.		5,727.	-2,744.				-2,744.
134	3,060.		2,176.	884.				884.
135	3,621.		4,872.	-1,251.				-1,251.
136	45,277.		54,227.	-8,950.				-8,950.
137	147.		0.	147.				147.
138	705.		563.	142.				142.
139	818.		1,414.	-596.				-596.
140	3,642.		6,221.	-2,579.				-2,579.

2008

## FEDERAL STATEMENTS

PAGE 8

CLIENT SALTZFND

THE SALTZMAN FOUNDATION INC

13-6142471

2/10/10

12 13PM

**STATEMENT 5 (CONTINUED)**  
**FORM 990-PF, PART IV, LINE 1**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
141	3,916.		2,200.	1,716.				\$ 1,716.
142	3,451.		2,200.	1,251.				1,251.
143	5,371.		6,547.	-1,176.				-1,176.
144	0.		105.	-105.				-105.
145	40.		0.	40.				40.
							TOTAL	\$-563,880.

**STATEMENT 6**  
**FORM 990-PF, PART XV, LINE 2A-D**  
**APPLICATION SUBMISSION INFORMATION**

NAME OF GRANT PROGRAM:	
NAME:	THE SALTZMAN FOUNDATION INC
CARE OF:	ARNOLD SALTZMAN
STREET ADDRESS:	350 FIFTH AVENUE
CITY, STATE, ZIP CODE:	NEW YORK, NY 10118
TELEPHONE:	
FORM AND CONTENT:	NO SPECIFIC FORM
SUBMISSION DEADLINES:	NO SPECIFIC DEADLINE
RESTRICTIONS ON AWARDS:	NONE

THE SALTZMAN FOUNDATION, INC  
13-6142471

DATE ACQUIRED		TYPE AND NAME OF SECURITY	NO SHARES OR PRINCIPAL	COST OR ACQUISITION VALUE	MARKET VALUE
10/31/08	GS	ALLERGAN INC	500	16,939	23,880
01/28/94	GS	AT & T INC	24	491	605
02/20/08	GS	AT & T INC	600	20,796	15,120
09/07/05	LB-1	DANAHER CORP	50	2,737	2,711
01/30/06	LB-1	DANAHER CORP	400	22,796	21,688
04/24/07	LB-1	E I DU PONT DE NEMOURS & CO	1,000	50,020	22,330
11/10/03	GS	E I DU PONT DE NEMOURS & CO	1,000	40,440	22,330
07/03/08	LB-1	OXIANA LTD (OZ MINERALS LTD)	3,512	15,248	1,734
10/31/08	GS	ELI LILY & CO	1,000	31,449	33,410
03/31/09	GS	FLIR SYSTEMS INC	1,000	20,748	20,480
12/20/95	GS	GENERAL ELEC CO COM STK	2,100	17,710	21,231
12/31/08	GS	MEDTRONIC INC	1,000	31,323	29,470
04/03/03	LB-1	PEPSICO INC	1,250	47,925	64,350
07/24/02	LB-1	PEPSICO INC	1,000	37,050	51,480
06/17/04	GS (T)	SOUTHERN UNION CO CMN	2,000	41,195	30,440
08/31/04	GS (T)	SOUTHERN UNION CO CMN	100	-	1,522
09/15/05	GS (T)	SOUTHERN UNION CO CMN	105	-	1,598
11/10/05	GS (T)	SOUTHERN UNION CO CMN	1,000	22,634	15,220
10/29/97	LB-1	SOUTHERN COMPANY COM	400	5,955	12,248
04/03/02	LB-1	SOUTHERN COMPANY COM	400	10,712	12,248
09/06/06	LB-1	BANK OF NEW YORK CO INC	471	16,954	13,306
03/13/08	GS	WELLPOINT, INC	100	6,510	3,797
07/07/08	LB-1	WELLPOINT, INC	300	21,018	11,391
02/22/06	LB-1	WILLIAMS COMPANIES INC	600	13,609	6,828
12/19/07	LB-1	DEVELOPERS DIVERSIFIED	1,200	47,274	2,556
05/02/06	GS	PLUM CREEK TIMBER COMPANY INC	500	17,826	14,535
10/31/08	GS	BOADWALK PIPELINE PARTNERS LP	450	8,674	10,080
11/20/06	LB-1	CONSTELLATION ENERGY PARTNERS	1,000	13,143	1,570
07/08/08	GS	ENERGY TRANSFER PARTNERS LP	1,000	40,773	36,890
08/15/05	LB-1	ENTERPRISE PRODUCTS PARTNERS LP	2,800	39,615	62,300
08/21/07	LB-1	ENTERPRISE PRODUCTS PARTNERS LP	48	1,335	1,068
11/16/07	LB-1	ENTERPRISE PRODUCTS PARTNERS LP	46	1,393	1,024
02/15/08	LB-1	ENTERPRISE PRODUCTS PARTNERS LP	48	1,438	1,068
05/21/08	LB-1	ENTERPRISE PRODUCTS PARTNERS LP	49	1,467	1,090
08/12/08	LB-1	ENTERPRISE PRODUCTS PARTNERS LP	55	1,518	1,224
11/24/08	LB-1	ENTERPRISE PRODUCTS PARTNERS LP	68	1,571	1,513
11/05/02	LB-1	KINDER MORGAN ENERGY PARTNERS	2,700	(84,596)	126,144
02/04/02	LB-1	KINDER MORGAN ENERGY PARTNERS	800	14,715	37,376
03/01/02	LB-1	KINDER MORGAN ENERGY PARTNERS	1,500	21,036	70,080
10/24/00	LB-1	KINDER MORGAN ENERGY PARTNERS	2,000	9,631	93,440
02/08/02	LB-1	KINDER MORGAN ENERGY PARTNERS	2,000	22,347	93,440
02/26/01	LB-1	MAGELLAN MIDSTREAM PARTNERS SHIP	4,000	25,319	117,480
07/02/08	GS	PENN VA RESOURCE PARTNERS LP	1,000	21,705	11,400
04/08/08	LB-1	TARGA RES PARTNERS LP	500	9,548	4,485
07/09/99	LB-1	TC PIPELINES LP	4,000	45,137	119,000
01/19/06	LB-1	TEEKAY LNG PARTNERS LP	1,000	3,542	16,790
08/13/07	LB-1	TEEKAY LNG PARTNERS LP	1,000	32,580	16,790
03/18/08	LB-1	TEEKAY LNG PARTNERS LP	5,000	138,930	83,950
02/22/94	LB-1	TEPPCO PARTNERS LP	3,000	(9,009)	67,950
02/09/09	GS	CALL - AGN @45	(5)	(1,385)	(3,775)
03/20/09	GS	CALL - BK @35	(4)	(1,247)	(1,280)
02/26/09	GS	CALL - DHR @60	(4)	(1,168)	(1,360)
02/04/08	LB-1	POWERSHERES GLOBAL WARE POTFOLIO	1,000	18,970	11,930
03/20/07	LB-1	BHP BILLITON PLC	500	18,636	19,775
03/17/09	GS	BP P L C	1,000	38,371	40,100
08/12/99	LB-1	DIAGEO	500	20,405	22,375
08/29/08	GS	ENI S P A SPON ADR CMN AVG	1,000	65,552	38,320
10/29/07	LB-1	STANDARD BANK GROUP LIMITED	888	15,933	7,448
09/09/08	LB-1	SYNGENTA AG SPONSORED ADR	2,000	89,586	80,220
02/06/03	GS	TNT NV	1,200	19,197	20,521

THE SALTZMAN FOUNDATION, INC  
13-6142471

DATE ACQUIRED	TYPE AND NAME OF SECURITY		NO. SHARES OR PRINCIPAL	COST OR ACQUISITION VALUE	MARKET VALUE
01/28/94	LB-1	UNILEVER NV - NEW YORK	8,034	87,188	157,466
02/17/00	LB-1	UNILEVER PLC	900	10,968	17,037
07/31/06	GS -2(T)	VODAFONE GROUP PLC	1,601	39,546	27,889
11/09/06	LB-1	MORGAN STANLEY CAP	2,000	46,714	286,860
05/03/07	LB-1	VIACOM INC	10,000	252,000	171,300
05/14/03	LB-1	KIMCO REALTY SR-F 6 65% P FD	3,000	74,580	34,500
04/22/08	LB-1	KIMCO REALTY SR-F 6 65% P FD	2,000	44,520	23,000
10/03/08	GS -2	COMCAST CORPATION	380	7,072	4,891
07/01/08	GS -2	LORILLARD, INC	60	3,952	3,704
04/07/08	GS -2	MCGRAW-HILL COMPANIES	240	9,364	5,489
02/04/09	GS -2	VERIZON INC	210	6,493	6,342
12/06/07	GS(T)	OPTI CANADA INC	500	8,725	393
04/18/08	GS -2	OPTI CANADA INC	250	5,100	196
12/31/07	GS -2	EK SPORT FINANS	6	6,000	6,000
12/20/07	UBS	ALTAGAS INCOME TRUST	1,000	25,033	11,310
02/09/09	UBS	CAL-MINE FOOD INC	1,000	26,973	22,390
06/29/07	UBS	COMPANHIA VALE DO RIO	1,000	22,516	13,300
07/19/07	UBS	COMPANHIA VALE DO RIO	1,000	25,374	13,300
05/16/08	UBS	CVS CAREMARK CORP	500	20,548	13,745
01/06/09	UBS	CVS CAREMARK CORP	1,000	28,749	27,490
04/02/09	UBS	DU PONT	400	16,024	8,932
01/22/09	UBS	DU PONT	600	24,036	13,398
02/09/09	UBS	GARMIN LTD	300	5,267	6,363
01/09/09	UBS	GILEAD SCIENCES INC	500	24,555	23,160
04/29/08	UBS	HEADWATERS INC	1,000	14,349	3,140
04/04/02	LB-1	ISTAR FINANCIAL INC COM STK	2,000	57,953	5,620
01/29/09	UBS	NYSE EURONEXT	600	12,768	10,740
10/13/03	LB-1	PARTNERRE LTD	800	42,432	49,656
02/21/07	LB-1	PEMBINA PIPELINE	1,200	17,515	13,314
02/21/07	LB-1	PENN WEST ENERGY TRUST	400	12,244	3,796
09/23/08	UBS	PETROLEO BRASILEIRO SA	600	19,567	14,700
04/29/08	UBS	TNT NV	1,000	39,160	17,101
10/31/08	UBS	VEOLIA ENVIRONNEMENT SPON	750	16,503	15,675
02/21/08	UBS	ZOLTEK COS INC	1,000	26,011	6,810
03/19/09	UBS	ISHARES FTSE/XINHUA CHINA INDEX	57	1,594	1,626
03/19/08	UBS	ISHARES INC MSCI EMU INDEX	606	14,261	14,847
03/19/09	UBS	ISHARES INC MSCI JAPAN INDEX	842	6,373	6,652
03/19/09	UBS	ISHARES INC MSCI PAC INDEX	173	3,978	4,261
03/19/09	UBS	ISHARES INC MSCI UNTD KINGDOM INDEX	533	5,453	5,585
03/19/09	UBS	ISHARES MSCI EMERGING MARKETS INDEX	166	3,951	4,118
03/19/09	UBS	ISHARES TURST RUSSELL 2000 INDEX	331	14,254	15,219
03/19/09	UBS	MIDCAP SPDR TR UNIT	180	15,046	15,946
03/19/09	UBS	STANDARD & POORS DEP	195	15,028	15,506
03/12/09	UBS	PUT- PROSHARES TRUST	(5)	(1,335)	(2,125)
03/12/09	UBS	PUT- PROSHARES TRUST	(5)	(1,535)	(2,125)
03/02/09	UBS	CALL- CAL MAINE FOOD INC	(10)	(1,886)	(1,925)
02/10/09	UBS	CALL - COMPANHIA	(20)	(3,800)	(1,120)
03/03/09	UBS	CALL- GILEAD SCIENCES INC	(5)	(1,414)	(1,500)
03/25/09	UBS	CALL- CVS CAREMARK CORP	(15)	(2,055)	(1,950)
12/31/07	LB-1	EL PASO PIPELINE PARTNERS LP	1,000	21,868	17,200
01/07/08	UBS	PENN VIRGINIA RESOURCE PARTNERS LP	1,200	29,836	13,680
02/23/09	UBS	PROSHARES TRUST PROSHARES	200	10,924	10,406
2/25/009	UBS	PROSHARES TRUST PROSHARES	200	10,972	10,406
02/27/09	UBS	PROSHARES TRUST PROSHARES	100	5,441	5,203
03/10/09	UBS	PROSHARES TRUST PROSHARES	500	27,460	26,016
03/17/09	UBS	PROSHARES TRUST PROSHARES	400	21,947	20,812
09/06/07	LB-1	VAN KAMPEN SENIOR INCOME	8,700	70,867	20,706
05/20/04	LB-1	CORP BACKED TR CTFS MBNA 7 625% PFD	1,400	36,134	33,243
10/06/05	LB-1	PARTNERRE LTD	2,000	49,560	34,660
01/30/07	LB-1	ROYAL BK SCOTLAND GRP PLC	500	12,425	2,765
09/10/08	WCMA	BB&T CAPITAL TRUST	2,000	50,000	44,100



THE SALTZMAN FOUNDATION, INC  
13-6142471

DATE ACQUIRED		TYPE AND NAME OF SECURITY	NO SHARES OR PRINCIPAL	COST OR ACQUISITION VALUE	MARKET VALUE
11/26/08	SB	CITIGROUP PRIV EQY PT II		345,565	345,565
		Black River Associates LP	271,884	47,836	47,836
TOTAL STOCKS				3,092,566	3,411,556
02/06/02	GS	SPIEKER PROPERTIES INC NOTE 7 65% 12/1/17	50,000	49,309	43,870
01/30/03	LB-1	ABERDEEN ASIA PACIFIC INCOME FUND	10,000	48,107	47,700
04/04/08	LB-1	ABERDEEN ASIA PACIFIC INCOME FUND	6,000	36,260	28,620
09/04/04	LB-1	EURO MEDIUM TERM NOTES (LEHMAN BROTHER HOLDING	40,000	49,497	5,844
06/25/04	GS	VALE OVERSEAS SR UNSGLOBAL	50,000	44,250	49,470
09/07/01	LB-1	J C PENNEY & CO INC DUE 04/01/2037 7 40%	20,000	20,258	12,702
07/17/96	LB-1	ONTARIO HYDRO 8 25% 6/22/26	100,000	72,561	108,758
08/29/83	MS	GNMA 59660 11 50% 3/13	50,000	4,853	70
12/20/95	MS	GNMA POOL 35700 11% 1/15/10	45,000	2,315	15
07/05/02	MS	TXU EUROPE FUNDING LTD EUROS	20,000	19,917	703
04/14/97	MS	US TREASURY NOTE 6 5/8% 2/15/27	11,000	10,285	15,580
01/20/09	MS	APPALACHIAN PWR SER	100,000	91,047	90,320
06/01/07	WCMA	FEDERAL HOME LOAN BANK	200,000	201,000	206,500
11/16/01	UBS	MTA N Y DE 5 000% CALLABLE 11/15/2011 @ 100 00	10,000	9,903	11,027
12/17/08	UBS	NEWELL RUBBERMAID INC NT 4 625%	100,000	98,473	99,793
03/13/09	UBS	BANK OF AMER CORP 7 40% 011511	18,000	15,372	16,965
TOTAL BONDS				773,406	737,935
GRAND TOTAL				3,865,973	4,149,491

**Saltzman Foundation**  
**Tax Schedule D**  
**For the Tax Year 2008**

**Lehman Brothers 831-48468**

<u>Description</u>	<u>Open Date</u>	<u>Close Date</u>	<u>Quantity</u>	<u>Cost Basis</u>	<u>Proceeds</u>	<u>Realized P&amp;L</u>	<u>Term</u>
CORP BACKED TRUST CERTS KRAFT	12/29/2003	4/28/2008	800	19,456.00	18,431.90	-1,024.10	LT
CORP BACKED TRUST CERTS KRAFT	9/16/2003	4/28/2008	4000	97,280.00	92,159.48	-5,120.52	LT
CORP BACKED TRUST CERTS KRAFT	12/24/2003	4/28/2008	1600	38,939.00	36,863.79	-2,075.21	LT
				<b>155,675.00</b>	<b>147,455.17</b>	<b>-8,219.83</b>	<b>LT Total</b>
KADANT INC	8/13/2007	5/13/2008	726	21,286.32	20,396.66	-889.66	ST
KINETIC CONCEPTS INC NEW	9/10/2007	4/8/2008	500	29,582.67	24,229.86	-5,352.81	ST
LCA-VISION INC	2/10/2008	4/24/2008	1500	20,115.09	18,183.21	-1,931.88	ST
PDL BIOPHARMA INC	4/29/2008	5/13/2008	3000	39,895.50	27,750.29	-12,145.21	ST
WELLPOINT JAN 070 **** (PUT)	7/2/2008	1/25/2008	-3		1,487.98	1,487.98	ST
KOHL'S CORP JAN 070 ****LONG TE	4/29/2008	8/13/2007	-6	798.00	3,863.94	3,065.94	ST
KOHL'S CORP JAN 050 ****LONG TE	4/29/2008	8/13/2007	-6	3,696.00	2,243.96	-1,452.04	ST
KINETIC CON JAN 070 **** (CALL)	4/8/2008	9/10/2007	-5	540.00	3,721.61	3,181.61	ST
				<b>115,913.58</b>	<b>101,877.51</b>	<b>-14,036.07</b>	<b>ST Total</b>
				<b>271,588.58</b>	<b>249,332.68</b>	<b>-22,255.90</b>	<b>Grand Total</b>

**Lehman Brothers 831-28686**

<u>Description</u>	<u>Open Date</u>	<u>Close Date</u>	<u>Quantity</u>	<u>Cost Basis</u>	<u>Proceeds</u>	<u>Realized P&amp;L</u>	<u>Term</u>
***AREVA CIP(SOCIETE DES PART D	4/16/2007	6/26/2008	1	1,049.22	1,192.65	143.43	LT
***AREVA CIP(SOCIETE DES PART D	4/19/2007	7/26/2008	9	8,957.39	10,733.87	1,776.48	LT
				<b>10,006.61</b>	<b>11,926.52</b>	<b>1,919.91</b>	<b>LT Total</b>
				<b>10,006.61</b>	<b>11,926.52</b>	<b>1,919.91</b>	<b>Grand Total</b>

**UBS TS 40094**

<u>Description</u>	<u>Open Date</u>	<u>Close Date</u>	<u>Quantity</u>	<u>Cost Basis</u>	<u>Proceeds</u>	<u>Realized P&amp;L</u>	<u>Term</u>
ATLANTIC POWER CORP	12/10/2007	12/31/2008	4000	43,211.20	25,174.25	-18,036.95	LT
CALL COMPANHIA VALE DO R	9/18/2007	1/20/2009	-10	0.00	5,092.62	5,092.62	LT

CALL LEHMAN BROS HOLDING	8/10/2007	1/20/2009	-6	0.00	5,898.00	5,898.00	LI
MAN SANG HOLDINGS INC	1/1/2008	3/6/2009	2,000.00	17,368.20	2,007.38	-15,360.82	LI
PT GUDANG GARAM TBK	7/25/2007	12/2/2008	15,000.00	18,742.50	4,852.47	-13,890.03	LI
				79,321.90	43,024.72	-36,297.18	LI Total
1 800 FLOWERS COM INC	5/28/2008	3/5/2009	1,000.00	7,770.00	1,245.69	-6,524.31	ST
ABN AMRO CAPITAL FUNDING	9/3/2008	9/18/2008	2,000.00	46,179.00	17,404.90	-28,774.10	ST
ANGLO AMERN PLC NEW ADR	1/30/2008	4/1/2008	1000	25,272.00	29,643.97	4,371.97	ST
ATLANTIC POWER CORP	8/15/2008	12/31/2008	2,000.00	16,703.20	12,587.13	-4,116.07	ST
BAC CAP TR V	2/11/2009	3/10/2009	2,000.00	23,758.00	16,379.90	-7,378.10	ST
BT GROUP PLC SPON ADR	9/25/2008	12/1/2008	1,000.00	30,860.00	19,625.98	-11,234.02	ST
CALL COACH INC	5/28/2008	1/20/2009	-10	0.00	1,700.00	1,700.00	ST
CALL COSAN LTD CL A	7/1/2008	12/22/2008	-10	0.00	1,169.99	1,169.99	ST
CALL LABORATORY CORP AME	7/3/2008	10/28/2008	-8	344.00	1,575.99	1,231.99	ST
CALL PETRO-CANADA COM ST	6/26/2008	12/22/2008	-6	0.00	1,734.00	1,734.00	ST
CALL RESEARCH IN MOTION	9/4/2008	9/5/2008	-5	3,210.50	4,014.97	804.47	ST
CALL TESORO CORP	3/26/2008	9/18/2008	-10	150.00	3,269.96	3,119.96	ST
CALL ZOLTEK COS INC	2/15/2008	1/20/2009	-10	0.00	3,072.05	3,072.05	ST
COACH INC	9/3/2008	12/8/2008	1,000.00	28,566.00	20,276.08	-8,289.92	ST
COMPANIA DE TELEFONOS DE	12/31/2007	6/10/2008	2,000.00	15,099.20	12,752.12	-2,347.08	ST
COSAN LTD CL A	5/28/2008	1/2/2009	1,000.00	11,788.00	3,464.38	-8,323.62	ST
EVERGREEN SOLAR INC	9/5/2008	1/2/2009	1,000.00	11,820.00	3,339.98	-8,480.02	ST
KOHL'S CORP	9/3/2008	11/7/2008	600	35,861.00	20,251.86	-15,609.14	ST
LABORATORY CORP AMER	12/31/2007	10/28/2008	800	60,531.44	46,114.70	-14,416.74	ST
LEHMAN BROS HOLDINGS INC	9/3/2008	12/30/2008	600	45,579.00	17.69	-45,561.31	ST
MARKET VECTORS	2/14/2008	11/3/2008	1,000.00	55,101.00	27,205.84	-27,895.16	ST
MEMC ELECTRONIC	1/20/2009	2/5/2009	300	17,947.00	4,347.69	-13,599.31	ST
MYLAN INC	3/3/2008	10/31/2008	2,000.00	22,980.00	17,179.90	-5,800.10	ST
NASDAQ OMX GROUP (THE)	9/3/2008	1/26/2009	600	22,993.00	13,148.02	-9,844.98	ST
PETRO-CANADA COM STOCK	9/3/2008	12/30/2008	600	34,709.00	13,068.22	-21,640.78	ST
PSYCHIATRIC SOLUTIONS	12/24/2007	4/4/2008	500	16,832.20	15,770.86	-1,061.34	ST
PUT RESEARCH IN MOTION	9/4/2008	9/5/2008	5	8,675.00	9,910.44	1,235.44	ST
PUT TESORO CORP	3/26/2008	5/14/2008	-10	2,280.00	1,569.98	-710.02	ST
PUT DU PONT DE NEMMOURS	2/15/2008	4/1/2008	-10	0.00	2,320.00	2,320.00	ST
RESEARCH IN MOTION LTD	9/4/2008	9/5/2008	500	55,380.00	52,439.35	-2,940.65	ST
TESORO CORP	3/26/2008	9/18/2008	1,000.00	31,310.00	16,919.30	-14,390.70	ST
TRI CONTL CORP	11/5/2007	7/15/2008	2,000.00	47,813.40	31,702.02	-16,111.38	ST
VEOLIA ENVIRONNEMENT	10/28/2008	1/6/2009	750	16,502.55	22,153.45	5,650.90	ST
WYETH	4/9/2008	5/13/2008	500	22,030.00	22,244.87	214.87	ST
				718,044.49	469,621.28	-248,423.21	ST Total
				797,366.39	512,646.00	-284,720.39	Grand Total

**Morgan Stanley 04-67645**

<u>Description</u>	<u>Open Date</u>	<u>Close Date</u>	<u>Quantity</u>	<u>Cost Basis</u>	<u>Proceeds</u>	<u>Realized P&amp;L</u>	<u>Term</u>
EATN VANC TX-MGD CLOSED END	6/6/2007	3/5/2009	60	1,171.20	442.87	-728.33	LT
EATN VANC TX-MGD CLOSED END	9/13/2007	3/5/2009	66	1,203.31	487.16	-716.15	LT
EATN VANC TX-MGD CLOSED END	12/10/2007	3/5/2009	75	1,240.80	553.6	-687.2	LT
EATN VANC TX-MGD CLOSED END	2/22/2007	3/5/2009	2,500.00	50,000.00	18,453.14	-31546.86	LT
GNMA POOL 59660 11.500% DUE C	8/29/1983	4/15/2008	1.03	26.35	1.03	-25.32	LT
GNMA POOL 59660 11.500% DUE C	8/29/1983	5/15/2008	1.04	26.61	1.04	-25.57	LT
GNMA POOL 59660 11.500% DUE C	8/29/1983	6/16/2008	1.05	26.86	1.05	-25.81	LT
GNMA POOL 59660 11.500% DUE C	8/29/1983	7/15/2008	1.06	27.12	1.06	-26.06	LT
GNMA POOL 59660 11.500% DUE C	8/29/1983	8/15/2008	1.07	27.38	1.07	-26.31	LT
GNMA POOL 59660 11.500% DUE C	8/29/1983	9/15/2008	1.08	27.63	1.08	-26.55	LT
GNMA POOL 59660 11.500% DUE C	8/29/1983	10/15/2008	1.09	27.89	1.09	-26.8	LT
GNMA POOL 59660 11.500% DUE C	8/29/1983	3/17/2008	1.11	28.4	1.11	-27.29	LT
GNMA POOL 59660 11.500% DUE C	8/29/1983	12/15/2008	1.12	28.66	1.12	-27.54	LT
GNMA POOL 59660 11.500% DUE C	8/29/1983	2/17/2009	1.14	29.17	1.14	-28.03	LT
GNMA POOL 59660 11.500% DUE C	8/29/1983	3/16/2009	1.16	29.68	1.16	-28.52	LT
GNMA POOL 59660 11.500% DUE C	8/29/1983	1/15/2009	1.3	33.26	1.3	-31.96	LT
				53954.32	19950.02	-34004.3	LT Total
MORGAN STANLEY EMERGING	8/1/2008	3/5/2009	65	997.16	526.69	-470.47	ST
EATN VANC TX-MGD CLOSED END	6/10/2008	3/5/2009	76	1,306.98	560.97	-746.01	ST
EATN VANC TX-MGD CLOSED END	3/12/2008	3/5/2009	77	1,271.73	568.36	-703.37	ST
EATN VANC TX-MGD CLOSED END	9/9/2008	3/5/2009	95	1,351.51	701.22	-650.29	ST
MORGAN STANLEY EMERGING	4/18/2008	3/5/2009	2,000.00	35,598.20	16,205.70	-19392.5	ST
WELLS FARGO CAPITAL XIV 8.625%	8/12/2008	3/31/2009	6,000.00	150,000.00	122,134.11	-27865.89	ST
GNMA POOL 35700 11.000% DUE 01/15/2010 @	4/15/2008	4/15/2008	1.58	10.72	1.58	-9.14	ST
GNMA POOL 35700 11.000% DUE 01/15/2010 @	5/15/2008	5/15/2008	1.59	10.79	1.59	-9.2	ST
GNMA POOL 35700 11.000% DUE 01/15/2010 @	6/16/2008	6/16/2008	1.61	10.93	1.61	-9.32	ST
GNMA POOL 35700 11.000% DUE 01/15/2010 @	7/15/2008	7/15/2008	1.62	11	1.62	-9.38	ST
GNMA POOL 35700 11.000% DUE 01/15/2010 @	8/15/2008	8/15/2008	1.64	11.13	1.64	-9.49	ST
GNMA POOL 35700 11.000% DUE 01/15/2010 @	9/15/2008	9/15/2008	1.66	11.27	1.66	-9.61	ST
GNMA POOL 35700 11.000% DUE 01/15/2010 @	10/15/2008	10/15/2008	1.67	11.33	1.67	-9.66	ST
GNMA POOL 35700 11.000% DUE 01/15/2010 @	11/17/2008	11/17/2008	1.69	11.47	1.69	-9.78	ST
GNMA POOL 35700 11.000% DUE 01/15/2010 @	12/15/2008	12/15/2008	1.7	11.54	1.7	-9.84	ST
GNMA POOL 35700 11.000% DUE 01/15/2010 @	1/15/2009	1/15/2009	1.72	11.68	1.72	-9.96	ST
GNMA POOL 35700 11.000% DUE 01/15/2010 @	2/17/2009	2/17/2009	1.74	11.81	1.74	-10.07	ST
GNMA POOL 35700 11.000% DUE 01/15/2010 @	3/16/2009	3/16/2009	1.75	11.88	1.75	-10.13	ST
MORGAN STANLEY 3.875% DUE 01/15/2008	9/25/2008	1/15/2009	100,000.00	93,500.00	100,000.00	6,500.00	ST
				284,161.13	240,717.02	-43,444.11	ST Total

338115.45	260667.04	-77448.41	Grand Total
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GM 040-17860

Description	Open Date	Close Date	Quantity	Cost Basis	Proceeds	Realized P&L	Term
ALLIED CAPITAL CORPORATION C/	12/10/01	12/31/08	1650	41,690.00	4,290.00	-37,400.00	Long-Term
ALLIED CAPITAL CORPORATION C/	04/09/02	12/31/08	1500	39,000.00	3,900.00	-35,100.00	Long-Term
ALLIED CAPITAL CORPORATION C/	04/10/03	12/31/08	1000	21,000.00	2,600.00	-18,400.00	Long-Term
ALLIED CAPITAL CORPORATION C/	12/06/04	12/31/08	1000	27,670.00	2,600.00	-25,070.00	Long-Term
ALLIED CAPITAL CORPORATION C/	01/22/07	12/31/08	1000	28,071.00	2,610.00	-25,461.00	Long-Term
CALL/BK(*0\$8KAI) @ 45 EXP 01/17/	08/23/07	01/17/09	4	0.00	1,841.00	1,841.00	Long-Term
CALL/DHR(*0\$DHRAR) @ 90 EXP 01	08/08/07	01/17/09	9	0.00	6,788.00	6,788.00	Long-Term
CALL/SYT(SYCK) @ 55 EXP 03/21/2	09/03/08	03/21/09	30	0.00	6,460.00	6,460.00	Long-Term
CHEVRON CORPORATION CMN	01/11/05	07/10/08	263	25,065.00	24,866.22	-198.78	Long-Term
DANAHER CORPORATION (DELAW	09/07/05	01/16/09	450	24,633.00	24,239.11	-393.89	Long-Term
FRESENIUS AG NON VTG PREF NPV	04/15/05	11/03/08	1,200	48,000.00	74,633.63	26,633.63	Long-Term
FRESENIUS AG NON VTG PREF NPV	11/30/05	11/03/08	264	10,616.00	16,419.40	5,803.40	Long-Term
KOREA ELECTRIC POWER CRP ADR		01/16/09	3,000	66,255.00	31,372.62	-34,882.38	Long-Term
LOEWS CORPORATION CMN	04/24/08	03/10/09	500	22,304.00	9,545.69	-12,758.31	Long-Term
ORACLE CORPORATION CMN	03/21/06	03/16/09	1,500	20,820.00	22,514.87	1,694.87	Long-Term
SYNGENTA AG SPONSORED ADR C	12/14/2004	03/20/09	1000	20,880.00	49,989.71	29,109.71	Long-Term
				396,004.00	284,670.25	-111,333.75	Long-Term Total
AMERICAN CAPITAL, LTD CMN	06/02/08	09/22/08	500	15,745.00	13,251.82	-2,493.18	Short-Term
AMERICAN CAPITAL, LTD CMN	06/02/08	09/22/08	1,000	31,483.00	26,503.65	-4,979.35	Short-Term
BT GROUP PLC ADR CMN	09/25/08	12/16/08	500	15,343.95	10,640.69	-4,703.26	Short-Term
CALL/TT(*0\$TWAH) @ 40 EXP 01/17,	02/20/08	01/17/09	6	0.00	1,241.98	1,241.98	Short-Term
CALUMET SPECIALTY PROD PRTRN	01/25/08	10/15/08	800	23,445.00	8,889.54	-14,555.46	Short-Term
EASTMAN CHEM CO CMN	09/02/08	12/23/08	700	42,586.18	19,651.75	-22,934.43	Short-Term
MORGAN STANLEY CAP TR VII PED	10/22/08	01/29/09	945	14,024.37	15,928.36	1,903.99	Short-Term
MORGAN STANLEY CAP TR VII PED	10/23/08	01/29/09	2,055	30,454.89	34,637.85	4,182.96	Short-Term
*PARSWESTCHESTER CO N Y HLTH F	11/15/07	09/04/08	50000	50,000.00	50,000.00	0.00	Short-Term
PUT/SYT(SYTOH) @ 40 EXP 03/21/2C	09/09/08	01/09/09	20	5,760.00	5,676.56	-83.44	Short-Term
PUT/SYT(SYTOH) @ 50	09/03/08	01/19/09	10	4,410.00	0.00	-4,410.00	Short-Term
				233,252.39	186,422.20	-46,830.19	Short-Term Total
				629,256.39	471,092.45	-158,163.94	Grand Total

GM 040-77195

<u>Description</u>	<u>Open Date</u>	<u>Close Date</u>	<u>Quantity</u>	<u>Cost Basis</u>	<u>Proceeds</u>	<u>Realized P&amp;L</u>	<u>Term</u>
NOVARTIS AG-ADR SPONSORED ADR	04/08/05	04/08/08	200	9,422.00	9,983.00	561.00	Long-Term
ROHM AND HAAS CO CMN	11/19/07	11/21/08	272	12,926.36	19,164.54	6,238.18	Long-Term
				<u>22,348.36</u>	<u>29,147.54</u>	<u>6,799.18</u>	<u>Long-Term Total</u>
AB SVENSK EXPORTKREDIT LINKED 1	04/14/08	10/28/08	9	8,869.50	3,701.61	-5,167.89	Short-Term
AMAZON.COM INC CMN	09/12/08	10/16/08	100	7,786.36	4,547.98	-3,238.38	Short-Term
AMERICAN WATER WORKS CO, INC	04/22/08	04/23/08	380	8,170.00	7,805.15	-364.85	Short-Term
AT & T INC	08/12/08	01/31/09	240	7,641.50	6,510.34	-1,131.16	Short-Term
BROOKFIELD ASSET MANAGEMENT	04/08/08	07/18/08	330	9,504.99	10,546.67	1,041.68	Short-Term
CONOCOPHILLIPS CMN AVG	05/06/08	02/28/09	90	7,942.69	4,149.01	-3,793.68	Short-Term
CALL/BAM(BAMGH) @ 40 EXP 07/1	05/29/08	07/19/08	1	0.00	52.99	52.99	Short-Term
CALL/CCI(CCIJH) @ 40 EXP 10/18/	08/12/08	10/03/08	2	24.00	184.99	160.99	Short-Term
CALL/MHP(MHPKE) @ 25 EXP 11/2/	10/23/08	11/22/08	2	0.00	393.99	393.99	Short-Term
CALL/TEX(TEXIK) @ 55 EXP 09/20/2/	08/12/08	09/08/08	1	7.00	122.99	115.99	Short-Term
CALL/V(VGQ) @ 85 EXP 07/19/200/	05/28/08	07/09/08	1	68.00	316.99	248.99	Short-Term
CROWN CASTLE INTL CORP COMA	08/05/08	10/02/08	210	7,669.56	5,555.28	-2,114.28	Short-Term
FREEMONT-MCMORAN COPPER & I	03/26/08	07/08/08	46	4,454.71	4,782.95	328.24	Short-Term
GOOGLE, INC. CMN CLASS A	02/04/08	04/15/08	8	3,994.25	3,601.88	-392.37	Short-Term
GENZYME CORP	08/05/08	03/31/09	50	3,877.52	2,698.76	-1,178.76	Short-Term
IHS, INC. CMN CLASS A	04/08/08	11/25/08	58	3,656.62	1,901.06	-1,755.56	Short-Term
IHS, INC. CMN CLASS A	04/09/08	11/25/08	91	5,726.99	2,982.71	-2,744.28	Short-Term
INTREPID POTASH, INC. CMN	04/21/08	04/22/08	68	2,176.00	3,059.57	883.57	Short-Term
ISHARES MSCI JAPAN INDEX FD M/	09/26/08	10/24/08	440	4,872.30	3,620.95	-1,251.35	Short-Term
KOOKMIN BANK SPONSORED ADR	12/24/07	04/04/08	700	54,226.90	45,276.58	-8,950.32	Short-Term
CALL/VZ(VZCZ) @ 32.5 EXP 03/21/2	02/04/09	03/21/09	2	0.00	146.59	146.59	Short-Term
ROHM AND HAAS CO CMN	04/11/08	11/21/08	10	563.03	704.58	141.55	Short-Term
TEREX CORP (NEW) CMN	12/13/07	09/05/08	22	1,414.33	817.58	-596.75	Short-Term
TEREX CORP (NEW) CMN	06/12/08	09/05/08	98	6,221.42	3,641.97	-2,579.45	Short-Term
VISA INC. CMN CLASS A	03/18/08	07/08/08	50	2,200.00	3,915.50	1,715.50	Short-Term
VISA INC CMN CLASS A	03/18/08	07/15/08	50	2,200.00	3,450.93	1,250.93	Short-Term
YAHOO! INC CMN	10/31/08	11/12/08	500	6,547.15	5,380.01	-1,167.14	Short-Term
				<u>159,814.82</u>	<u>129,869.61</u>	<u>-29,945.21</u>	<u>Short-Term Total</u>
				<u>182,163.18</u>	<u>159,017.15</u>	<u>-23,146.03</u>	<u>Grand Total</u>

<b>Saltzman Foundation</b>							
<b>For the Tax Year 2008</b>							
<b>Schedule D</b>							
<b>Schedule Long Term Total</b>	717,310.19	536,174.22	-181,135.97				
<b>Schedule Short Term Total</b>	1,511,186.41	1,128,507.62	-382,678.79				
<b>Schedule Grand Total</b>	<b>2,228,496.60</b>	<b>1,664,681.84</b>	<b>-563,814.76</b>				

**Saltzman Foundation Inc**  
**Schedule of Charitable Contributions**  
**For the Fiscal Year Ended Mar 31, 2009**

<b>Date</b>	<b>Payee</b>	<b>Amount</b>
4/3/2008	COMMUNITY CHEST PORT WASHINGTON	\$ 500
4/7/2008	WOMEN ON THE JOB	750
4/10/2008	Child Care Council	750
4/23/2008	COLUMBIA / BARNARD HILLEL	200
4/24/2008	MUSEUM OF MODERN ART	1,500
4/24/2008	HOFSTRA UNIVERSITY	1,200
4/24/2008	SALTZMAN CENTER HOFSTRA	16,250
4/24/2008	THE CHILDREN'S STOREFRONT	300
4/25/2008	Bnai Brith	250
5/1/2008	HARWOOD MUSEUM	1,500
5/1/2008	TOUCHSTONE FOUNDATION	500
5/28/2008	NCMA	2,500
5/29/2008	THE CHILDREN'S STOREFRONT	1,500
6/4/2008	TEMPLE BETH EL	3,000
6/5/2008	UNITED JEWISH APPEAL	5,000
6/5/2008	MIRACLE CORNERS OF THE WORLD	500
6/5/2008	YAI-NIPD	500
6/9/2008	NEW YORK PUBLIC LIBRARY	2,500
6/11/2008	BERKLEE COLLEGE OF MUSIC	20,000
6/12/2008	AMERICAN FRIENDS	1,000
7/8/2008	COMMUNITY ADVOCATES	10,000
7/24/2008	TOUCHSTONE FOUNDATION	2,000
9/9/2008	ERACE RACISM	1,500
9/29/2008	PLANNED PARENTHOOD	2,000
9/30/2008	CHILDRENS RIGHTS	1,000
10/1/2008	COMMUNITY MAINSTREAM	1,000
10/20/2008	NASSAU CNTY MUSEUM OF ART	1,000
10/22/2008	LONG ISLAND FUND FOR WOMEN	500
11/12/2008	YAI	6,000
11/12/2008	AMERICAN DIABETES ASSN	200
11/12/2008	PLANNED PARENTHOOD	1,000
12/2/2008	WRITERS EXPRESS	5,000
12/2/2008	UNITED STATES HOLOCAUST MEMORIAL	225
12/2/2008	THE JEWISH GUILD FOR THE BLIND	150
12/24/2008	United Jewish Appeal	3,500
12/26/2008	Malmondes Medical Center	3,000
12/30/2008	DOROT	100
12/30/2008	Bnai Brith	100
1/2/2009	Kirsten Myhr	800
1/6/2009	BEACON ACADEMY	1,000
1/6/2009	NASSAU SUFFOLK LAW SERVICES	250
1/8/2009	DR MARTIN L KING JR COMMITTEE	500
1/9/2009	Hunter College	2,200
1/28/2009	Child Care Council	1,000
2/9/2009	SALTZMAN CENTER HOFSTRA	16,250
2/20/2009	NCMA	3,260
2/25/2009	EARSE RACISM	1,000
3/18/2009	DOROT	150
3/31/2009	CITIZENS SCHOOLS	1,500
<b>Total</b>		<b>\$ 126,385</b>