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

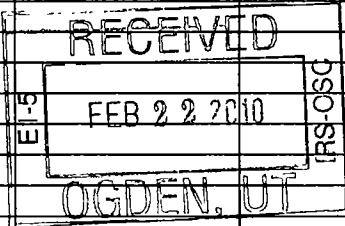
Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2008, or tax year beginning 04/01, 2008, and ending 03/31, 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 Instructions. | Name of foundation NETZACH FOUNDATION | | A Employer identification number 13-6967224 |
| | Number and street (or P O box number if mail is not delivered to street address) | Room/suite | B Telephone number (see page 10 of the instructions) (212) 419-2708 |
| | 200 WEST 57TH STREET | 1005 | C If exemption application is pending, check here <input type="checkbox"/> |
| | City or town, state, and ZIP code NEW YORK, NY 10019 | | 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 checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 4,679,644. | | E If private foundation status was terminated under section 507(b)(1)(A) check here <input type="checkbox"/> |
| | J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ | (Part I, column (d) must be on cash basis) | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> |

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions)) | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants etc., received (attach schedule) | 9,250. | | | |
| 2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B. | | | | |
| 3 Interest on savings and temporary cash investments | 3,880. | 3,880. | | STMT 1 |
| 4 Dividends and interest from securities | 121,296. | 121,296. | | STMT 2 |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | -1,643,947. | | | |
| b Gross sales price for all assets on line 6a 4,142,664. | | | | |
| 7 Capital gain net income (from Part IV, line 2) | | | | |
| 8 Net short-term capital gain | | | | |
| 9 Income modifications | | | | |
| 10a Gross sales less returns and allowances | | | | |
| b Less Cost of goods sold | | | | |
| c Gross profit or (loss) (attach schedule) | | | | |
| 11 Other income (attach schedule) | | | | |
| 12 Total. Add lines 1 through 11 | -1,509,521. | 125,176. | | |
| 13 Compensation of officers, directors, trustees, etc. | NONE | | | |
| 14 Other employee salaries and wages | | | | |
| 15 Pension plans, employee benefits | | | | |
| 16a Legal fees (attach schedule) | | | | |
| b Accounting fees (attach schedule) STMT 3 | 5,355. | 2,677. | NONE | 2,678. |
| c Other professional fees (attach schedule) STMT 4 | 27,741. | 27,741. | | |
| 17 Interest | | | | |
| 18 Taxes (attach schedule) (see page 14 of the instructions)* | 27,735. | 3,222. | | |
| 19 Depreciation (attach schedule) and depletion | | | | |
| 20 Occupancy | | | | |
| 21 Travel, conferences, and meetings | | | | |
| 22 Printing and publications | | | | |
| 23 Other expenses (attach schedule) STMT 6 | 558. | 33. | NONE | 525. |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 61,389. | 33,673. | NONE | 3,203. |
| 25 Contributions, gifts, grants paid | 195,813. | | | 82,298. |
| 26 Total expenses and disbursements Add lines 24 and 25 | 257,202. | 33,673. | NONE | 85,501. |
| 27 Subtract line 26 from line 12 | | | | |
| a Excess of revenue over expenses and disbursements | -1,766,723. | | | |
| b Net investment income (if negative, enter -0-) | | 91,503. | | |
| c Adjusted net income (if negative, enter -0-) | | | -0- | |



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GIA 8 3

| Part II Balance Sheets | | Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions) | | | |
|-----------------------------|---|--|----------------|-----------------------|------------|
| | | Beginning of year | End of year | | |
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value | |
| Assets | 1 | Cash - non-interest-bearing | | | |
| | 2 | Savings and temporary cash investments | 2,322,046. | 4,154,676. | 4,154,676. |
| | 3 | Accounts receivable ▶ | | | |
| | | Less allowance for doubtful accounts ▶ | | | |
| | 4 | Pledges receivable ▶ | | | |
| | | Less allowance for doubtful accounts ▶ | | | |
| | 5 | Grants receivable | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) | | | |
| | 7 | Other notes and loans receivable (attach schedule) ▶ | | | |
| | | Less allowance for doubtful accounts ▶ | | | |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | | | |
| | 10 a | Investments - U.S. and state government obligations (attach schedule) | | | |
| | b | Investments - corporate stock (attach schedule) . STMT 7 | 3,712,807. | 99,954. | 99,968. |
| | c | Investments - corporate bonds (attach schedule) | | | |
| | 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 ▶ STMT 8) | 404,000. | 425,000. | 425,000. | |
| 16 | Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) | 6,438,853. | 4,679,630. | 4,679,644. | |
| Liabilities | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | |
| | 22 | Other liabilities (describe ▶ STMT 9) | NONE | 7,500. | |
| 23 | Total liabilities (add lines 17 through 22) | NONE | 7,500. | | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. | | | | |
| | 24 | Unrestricted | | | |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/> | | | | |
| | 27 | Capital stock, trust principal, or current funds | 1,293,576. | 1,293,576. | |
| | 28 | Paid-in or capital surplus, or land, bldg, and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | 5,145,277. | 3,378,554. | |
| 30 | Total net assets or fund balances (see page 17 of the instructions) | 6,438,853. | 4,672,130. | | |
| 31 | Total liabilities and net assets/fund balances (see page 17 of the instructions) | 6,438,853. | 4,679,630. | | |

| 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 | 6,438,853. |
| 2 | Enter amount from Part I, line 27a | 2 | -1,766,723. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 4,672,130. |
| 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 | 4,672,130. |

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co) | | (b) How acquired P-Purchase D-Donation | (c) Date acquired (mo, day, yr) | (d) Date sold (mo, day, yr) | |
|--|--|---|--|--------------------------------|-------------|
| 1a SEE PART IV SCHEDULE | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) | | |
| (i) F M V as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | | | |
| a | | | | | |
| 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 | -1,561,190. |
| 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 | 185,751. | 6,715,746. | 0.027659 |
| 2006 | 1,076,039. | 2,994,002. | 0.359398 |
| 2005 | 981,296. | 6,593,392. | 0.148830 |
| 2004 | 1,159,773. | 7,431,501. | 0.156062 |
| 2003 | 2,446,653. | 9,129,604. | 0.267991 |
| 2 Total of line 1, column (d) | | | 2 0.959940 |
| 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 0.191988 |
| 4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5 | | | 4 5,256,221. |
| 5 Multiply line 4 by line 3 | | | 5 1,009,131. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | | | 6 915. |
| 7 Add lines 5 and 6 | | | 7 1,010,046. |
| 8 Enter qualifying distributions from Part XII, line 4 | | | 8 155,501. |

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18

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

| | | | |
|----|--|----|---------|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here <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 | 1,830. |
| c | All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b) | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | 2 | |
| 3 | Add lines 1 and 2 | 3 | 1,830. |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | 4 | NONE |
| 5 | Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- | 5 | 1,830. |
| 6 | Credits/Payments | | |
| a | 2008 estimated tax payments and 2007 overpayment credited to 2008 | 6a | 11,680. |
| b | Exempt foreign organizations-tax withheld at source | 6b | NONE |
| c | Tax paid with application for extension of time to file (Form 8868) | 6c | NONE |
| d | Backup withholding erroneously withheld | 6d | |
| 7 | Total credits and payments Add lines 6a through 6d | 7 | 11,680. |
| 8 | Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached | 8 | 34. |
| 9 | Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | 9,816. |
| 11 | Enter the amount of line 10 to be Credited to 2009 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/> | 11 | |

Part VII-A Statements Regarding Activities

| | | Yes | No |
|----|--|----------|-----|
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| b | Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <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> | | X |
| c | Did the foundation file Form 1120-POL for this year? | | X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ <u>NONE</u> (2) On foundation managers <input type="checkbox"/> \$ <u>NONE</u> | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>NONE</u> | | |
| 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> | | 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> | STMT, 10 | X |
| 4a | Did the foundation have unrelated business gross income of \$1,000 or more during the year? | | X |
| b | If "Yes," has it filed a tax return on Form 990-T for this year? | | N/A |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i> | | X |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | | X |
| 7 | Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i> | | X |
| 8a | Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> <u>NY</u> | | |
| 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> | | X |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i> | | X |
| 10 | Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> | | X |

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(3)? If "Yes," attach schedule (see page 20 of the instructions) 11 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address N/A
14 The books are in care of LAKEVIEW LLC Telephone no 212-419-2708
Located at 200 WEST 57TH STREET NEW YORK, NY ZIP + 4 10019
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A and enter the amount of tax-exempt interest received or accrued during the year 15

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here
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?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? If "Yes," list the years
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)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If you answered "Yes" to 6b, also file Form 8870

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|----------------------|---|---|---|---------------------------------------|
| SEE STATEMENT 11 | | NONE | NONE | NONE |
| | | | | |
| | | | | |
| | | | | |

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

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

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 | | NONE |

Part IX-A Summary of Direct Charitable Activities

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc | Expenses |
|---|----------|
| 1 N/A | |
| 2 | |
| 3 | |
| 4 | |

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|---|---------|
| 1 NON-INTEREST BEARING LOANS FOR EXEMPT PURPOSES, AS PROVIDED FOR IN THE FOUNDATION'S FORMATION DOCUMENTS. AMOUNTS ARE PAYABLE ON DEMAND. | 70,000. |
| 2 | |
| All other program-related investments See page 24 of the instructions | |
| 3 NONE | |
| Total. Add lines 1 through 3 | 70,000. |

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 | 2,632,262. |
| b | Average of monthly cash balances | 1b | 2,704,003. |
| c | Fair market value of all other assets (see page 24 of the instructions) | 1c | NONE |
| d | Total (add lines 1a, b, and c) | 1d | 5,336,265. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | NONE |
| 3 | Subtract line 2 from line 1d | 3 | 5,336,265. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions) | 4 | 80,044. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 5,256,221. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 262,811. |

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 | 262,811. |
| 2a | Tax on investment income for 2008 from Part VI, line 5 | 2a | 1,830. |
| b | Income tax for 2008 (This does not include the tax from Part VI) | 2b | |
| c | Add lines 2a and 2b | 2c | 1,830. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 260,981. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | 260,981. |
| 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 | 260,981. |

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 | 85,501. |
| b | Program-related investments - total from Part IX-B | 1b | 70,000. |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | NONE |
| 3 | Amounts set aside for specific charitable projects that satisfy the | | |
| a | Suitability test (prior IRS approval required) | 3a | NONE |
| b | Cash distribution test (attach the required schedule) | 3b | NONE |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 155,501. |
| 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 | N/A |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 155,501. |

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 | | | | 260,981. |
| 2 Undistributed income, if any, as of the end of 2007 | | | | |
| a Enter amount for 2007 only | | | | |
| b Total for prior years 20__20__20__ | | | | |
| 3 Excess distributions carryover, if any, to 2008 | | | | |
| a From 2003 | 2,447,965. | | | |
| b From 2004 | 1,159,773. | | | |
| c From 2005 | 981,296. | | | |
| d From 2006 | 937,339. | | | |
| e From 2007 | | | | |
| f Total of lines 3a through e | 5,526,373. | | | |
| 4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 155,501. | | | | |
| a Applied to 2007, but not more than line 2a | | | | |
| 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 | | | | 155,501. |
| e Remaining amount distributed out of corpus | NONE | | | |
| 5 Excess distributions carryover applied to 2008 (if an amount appears in column (d), the same amount must be shown in column (a)) | 105,480. | | | 105,480. |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 5,420,893. | | | |
| 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 | | | | |
| 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) | 2,342,485. | | | |
| 9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a | 3,078,408. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2004 | 1,159,773. | | | |
| b Excess from 2005 | 981,296. | | | |
| c Excess from 2006 | 937,339. | | | |
| 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) NOT APPLICABLE

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)

Table with 5 columns: Tax year (a) 2008, (b) 2007, Prior 3 years (c) 2006, (d) 2005, (e) Total. Rows include 2a (Adjusted net income), 2b (85% of line 2a), 2c (Qualifying distributions from Part XII), 2d (Amounts included in line 2c), 2e (Qualifying distributions made directly for active conduct), 3 (Alternative tests: Assets, Endowment, Support).

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).)

Laurie Pinck

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.
N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here [X] 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
b The form in which applications should be submitted and information and materials they should include
c Any submission deadlines
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

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

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|--|--------------------------------------|-------------------------------------|----------|
| a <i>Paid during the year</i> SEE ATTACHED | | | | 195,813. |
| Total ▶ 3a | | | | 195,813. |
| b <i>Approved for future payment</i> | | | | |
| Total ▶ 3b | | | | NONE |

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, and (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Gain or loss from sales, and Subtotal.

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes.

NOT APPLICABLE

Schedule of Contributors

2008

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

Name of the organization

NETZACH FOUNDATION

Employer identification number

13-6967224

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33¹/₃ % support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ _____

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

Name of organization NETZACH FOUNDATION

Employer identification number

13-6967224

Part I Contributors (see instructions)

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|------------|---|--------------------------------|---|
| 1 | <u>JERRY SOLOMON</u> <u>1715 EAST 24TH STREET</u> <u>BROOKLYN, NY 11229</u> | \$ <u>6,000.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ _____ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.) |

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|--|---------------------------------------|---|--------------------------|--------------------------------|------------------------------------|--------------|-----------------------------|------------|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| 2,283,731. | | SEE SCHEDULE ATTACHED PROPERTY TYPE: SECURITIES 3,152,682. | | | | P | VARIOUS -868,951. | VARIOUS |
| 1,857,029. | | SEE SCHEDULE ATTACHED PROPERTY TYPE: SECURITIES 2,633,929. | | | | P | VARIOUS -776,900. | VARIOUS |
| 1,904. | | SECURITIES LITIGATION SETTLEMENT PROPERTY TYPE: SECURITIES NONE | | | | P | VARIOUS 1,904. | 04/30/2008 |
| | | BOOK TO TAX DIF ON SALE OF DONATED GE ST PROPERTY TYPE: SECURITIES | | | | D | VARIOUS 82,757. | VARIOUS |
| TOTAL GAIN(LOSS) | | | | | | | ----- -1561190. ===== | |

FORM 990-PF, SCHEDULE D - CAPITAL GAINS AND LOSSES
 THE NETZACH FOUNDATION
 FEIN: 13-6967224
 FYE: 3-31-2009

| Quantity | Description | Date | | Gross Sales Price | Cost Basis | Realized Gains/Losses |
|---|--------------------------------|------------|------------|----------------------|---------------|--------------------------|
| | | Acquired | Sold | | | |
| PART I - SHORT-TERM CAPITAL GAINS AND LOSSES | | | | | | |
| LCS SECURITIES, LLC | | | | | | |
| 780 | WYETH | 09/05/2007 | 04/22/2008 | 33,939 | 36,500 | (2,560) |
| 380 | WYETH | 10/01/2007 | 04/22/2008 | 16,535 | 16,802 | (268) |
| 570 | CATERPILLAR INC | 01/24/2008 | 04/22/2008 | 44,574 | 35,842 | 8,733 |
| 1310 | INGERSOLL RAND CO CL A | 12/20/2007 | 04/30/2008 | 56,391 | 60,363 | (3,971) |
| 770 | ALCOA INC | 10/26/2007 | 05/16/2008 | 32,188 | 29,368 | 2,820 |
| 866 | INGERSOLL RAND CO CL A | 12/20/2007 | 06/12/2008 | 35,177 | 39,904 | (4,727) |
| 1150 | WYETH | 10/01/2007 | 06/18/2008 | 49,660 | 50,849 | (1,189) |
| 2590 | AGILENT TECHNOLOGIES INC | 02/29/2008 | 06/30/2008 | 95,930 | 81,870 | 14,060 |
| 1490 | E M C CORP MASS COM | 05/22/2008 | 07/21/2008 | 18,827 | 27,161 | (8,335) |
| 827 | FOMENTO ECONOMIC MEXICANO | 03/14/2008 | 07/22/2008 | 37,511 | 33,170 | 4,341 |
| 673 | FOMENTO ECONOMIC MEXICANO | 03/17/2008 | 07/22/2008 | 30,526 | 27,250 | 3,276 |
| 520 | FOMENTO ECONOMIC MEXICANO | 03/18/2008 | 07/22/2008 | 23,586 | 20,800 | 2,786 |
| 121000 | WYETH CONV NOTE | 10/11/2007 | 09/03/2008 | 120,975 | 128,378 | (7,403) |
| 1820 | NRG ENERGY INC | 12/31/2007 | 09/08/2008 | 63,612 | 78,494 | (14,882) |
| 620 | NRG ENERGY INC | 07/22/2008 | 09/08/2008 | 21,670 | 22,496 | (826) |
| 580 | AMERICAN EXPRESS CO COM | 03/14/2008 | 09/18/2008 | 21,396 | 24,175 | (2,779) |
| 3730 | SARA LEE CORP COM | 06/09/2008 | 09/22/2008 | 49,496 | 51,227 | (1,731) |
| 1180 | E M C CORP MASS COM | 05/22/2008 | 09/23/2008 | 14,003 | 21,510 | (7,507) |
| 600 | AMERICAN EXPRESS CO COM | 03/14/2008 | 09/25/2008 | 21,980 | 25,008 | (3,029) |
| 720 | AMERICAN INTL GROUP COM | 11/28/2007 | 09/30/2008 | 2,788 | 37,870 | (35,082) |
| 610 | AMERICAN EXPRESS CO COM | 03/14/2008 | 10/02/2008 | 22,670 | 25,425 | (2,756) |
| 2670 | MCGRAW HILL COMPANIES INC | 03/27/2008 | 10/06/2008 | 83,063 | 102,935 | (19,872) |
| 870 | ALCOA INC | 10/26/2007 | 10/13/2008 | 12,057 | 33,182 | (21,126) |
| 450 | ALCOA INC | 01/29/2008 | 10/13/2008 | 6,236 | 13,740 | (7,504) |
| 1450 | ALCOA INC | 07/01/2008 | 10/13/2008 | 20,095 | 51,412 | (31,318) |
| 5350 | TALISMAN ENERGY INC | 09/02/2008 | 10/15/2008 | 43,141 | 96,880 | (53,739) |
| 1270 | CITIGROUP INC COM | 11/28/2007 | 11/11/2008 | 14,425 | 39,825 | (25,400) |
| 400 | CITIGROUP INC COM | 03/14/2008 | 11/11/2008 | 4,543 | 8,304 | (3,760) |
| 3290 | E M C CORP MASS COM | 05/22/2008 | 11/18/2008 | 32,582 | 59,973 | (27,391) |
| 1190 | INBEV SA | 06/06/2008 | 11/27/2008 | 26,762 | 84,117 | (57,354) |
| 890 | INBEV SA | 07/07/2008 | 11/27/2008 | 20,016 | 59,432 | (39,416) |
| 1400 | TEXTRON INC | 08/05/2008 | 12/15/2008 | 20,471 | 61,388 | (40,917) |
| 3340 | MCDERMOTT INTERNATIONAL INC | 10/06/2008 | 12/18/2008 | 29,475 | 82,885 | (53,410) |
| 690 | CANADIAN NATURAL RESOURCES LTD | 01/30/2008 | 01/27/2009 | 23,253 | 43,755 | (20,502) |
| 650 | WYETH | 09/24/2008 | 01/27/2009 | 25,096 | 24,981 | 115 |
| 2540 | CISCO SYS INC COM | 09/04/2008 | 02/09/2009 | 40,079 | 61,417 | (21,338) |
| 980 | ALLEGHENY ENERGY INC | 07/22/2008 | 02/16/2009 | 28,406 | 45,193 | (16,788) |
| 670 | ALLEGHENY ENERGY INC | 07/22/2008 | 02/20/2009 | 18,450 | 30,897 | (12,447) |
| 1100 | ALLEGHENY ENERGY INC | 09/23/2008 | 02/20/2009 | 30,291 | 39,706 | (9,415) |
| 530 | ALLEGHENY ENERGY INC | 10/08/2008 | 02/20/2009 | 14,595 | 17,729 | (3,134) |
| 110 | AMERICAN EXPRESS CO COM | 03/14/2008 | 02/20/2009 | 1,561 | 4,585 | (3,024) |
| 1060 | AMERICAN EXPRESS CO COM | 08/08/2008 | 02/20/2009 | 15,043 | 41,023 | (25,980) |
| 1790 | ANADARKO PETOLEUM CORP | 10/08/2008 | 02/20/2009 | 65,763 | 80,202 | (14,439) |
| 750 | ANADARKO PETOLEUM CORP | 10/15/2008 | 02/20/2009 | 27,554 | 19,612 | 7,942 |

FORM 990-PF, SCHEDULE D - CAPITAL GAINS AND LOSSES
THE NETZACH FOUNDATION
FEIN: 13-6967224
FYE: 3-31-2009

| Quantity | Description | Date | | Gross Sales Price | Cost Basis | Realized Gains/Losses |
|--|------------------------------|------------|------------|----------------------|------------------|--------------------------|
| | | Acquired | Sold | | | |
| 890 | ANADARKO PETOLEUM CORP | 10/16/2008 | 02/20/2009 | 32,698 | 28,501 | 4,196 |
| 910 | BANK NEW YORK INC | 10/03/2008 | 02/20/2009 | 21,672 | 29,205 | (7,534) |
| 990 | BANK NEW YORK INC | 11/12/2008 | 02/20/2009 | 23,577 | 29,595 | (6,018) |
| 800 | BANK NEW YORK INC | 12/03/2008 | 02/20/2009 | 19,052 | 24,081 | (5,029) |
| 2730 | COMCAST CORP-SPECIAL CL A | 07/01/2008 | 02/20/2009 | 33,087 | 50,597 | (17,510) |
| 510 | CATERPILLAR INC | 09/03/2008 | 02/20/2009 | 14,685 | 36,510 | (21,825) |
| 280 | CATERPILLAR INC | 10/08/2008 | 02/20/2009 | 8,062 | 15,116 | (7,053) |
| 1360 | CISCO SYS INC COM | 09/04/2008 | 02/20/2009 | 20,821 | 32,885 | (12,063) |
| 1610 | CISCO SYS INC COM | 12/15/2008 | 02/20/2009 | 24,649 | 28,411 | (3,762) |
| 1370 | COCA COLA CO COM | 08/04/2008 | 02/20/2009 | 58,490 | 70,519 | (12,028) |
| 930 | DEVON ENERGY CORPORATION NEW | 01/27/2009 | 02/20/2009 | 46,005 | 53,551 | (7,546) |
| 400 | EXELON CORP | 10/06/2008 | 02/20/2009 | 20,257 | 24,540 | (4,282) |
| 190 | EXELON CORP | 10/08/2008 | 02/20/2009 | 9,622 | 11,732 | (2,110) |
| 940 | GENERAL ELEC CO COM | 03/14/2008 | 02/20/2009 | 10,252 | 30,569 | (20,318) |
| 1210 | INGERSOLL RAND CO CLA | 05/30/2008 | 02/20/2009 | 19,757 | 51,542 | (31,785) |
| 740 | INGERSOLL RAND CO CLA | 07/22/2008 | 02/20/2009 | 12,083 | 27,257 | (15,174) |
| 3340 | MCDERMOTT INTERNATIONAL INC | 11/13/2008 | 02/20/2009 | 41,261 | 33,343 | 7,918 |
| 5890 | MOTOROLA INC | 05/09/2008 | 02/20/2009 | 21,323 | 60,174 | (38,851) |
| 1320 | NORTHERN TRUST CORP | 11/17/2008 | 02/20/2009 | 74,162 | 60,378 | 13,784 |
| 890 | NORTHERN TRUST CORP | 11/21/2008 | 02/20/2009 | 50,003 | 38,260 | 11,743 |
| 480 | SIEMENS A G SPONSORED ADR | 03/20/2008 | 02/20/2009 | 26,781 | 49,914 | (23,133) |
| 220 | SIEMENS A G SPONSORED ADR | 05/09/2008 | 02/20/2009 | 12,275 | 26,163 | (13,888) |
| 260 | SIEMENS A G SPONSORED ADR | 05/12/2008 | 02/20/2009 | 14,506 | 30,939 | (16,432) |
| 320 | SIEMENS A G SPONSORED ADR | 09/03/2008 | 02/20/2009 | 17,854 | 35,402 | (17,548) |
| 340 | SIEMENS A G SPONSORED ADR | 09/24/2008 | 02/20/2009 | 18,970 | 34,488 | (15,518) |
| 3990 | SARA LEE CORP COM | 06/09/2008 | 02/20/2009 | 33,596 | 54,798 | (21,202) |
| 3520 | SARA LEE CORP COM | 08/04/2008 | 02/20/2009 | 29,638 | 48,123 | (18,484) |
| 1180 | WYETH | 09/24/2008 | 02/20/2009 | 50,632 | 45,351 | 5,281 |
| 660 | WYETH | 10/15/2008 | 02/20/2009 | 28,319 | 18,838 | 9,482 |
| 800 | WYETH | 10/16/2008 | 02/20/2009 | 34,327 | 26,105 | 8,222 |
| 1390 | WILLIAMS COS INC (DEL) | 09/22/2008 | 02/20/2009 | 19,962 | 33,902 | (13,940) |
| 1320 | WILLIAMS COS INC (DEL) | 09/30/2008 | 02/20/2009 | 18,957 | 34,257 | (15,300) |
| TOTAL - SHORT-TERM CAPITAL GAINS AND LOSSES | | | | 2,283,731 | 3,152,681 | (868,951) |

PART II - LONG-TERM CAPITAL GAINS AND LOSSES

| | | | | | | |
|------|--------------------------------|------------|------------|--------|--------|---------|
| 1483 | BANK NEW YORK INC | 12/05/2006 | 04/07/2008 | 62,256 | 63,845 | (1,589) |
| 47 | BANK NEW YORK INC | 04/19/2006 | 04/07/2008 | 1,973 | 1,785 | 188 |
| 130 | DIAGEO PLC NEW GP SPON ADR | 10/15/2003 | 04/09/2008 | 11,173 | 5,973 | 5,201 |
| 150 | JOHNSON & JOHNSON COM | 01/01/2004 | 04/10/2008 | 9,828 | 7,708 | 2,120 |
| 80 | CANADIAN NATURAL RESOURCES LTD | 01/17/2007 | 04/21/2008 | 6,642 | 3,690 | 2,952 |
| 550 | CANADIAN NATURAL RESOURCES LTD | 12/13/2006 | 04/21/2008 | 45,660 | 29,877 | 15,783 |
| 930 | WYETH | 02/06/2007 | 04/22/2008 | 40,466 | 47,104 | (6,638) |
| 370 | UNITED TECHNOLOGIES CORP. | 10/28/2004 | 05/07/2008 | 27,763 | 16,867 | 10,896 |
| 860 | UNITED TECHNOLOGIES CORP. | 08/12/2005 | 05/07/2008 | 64,530 | 42,568 | 21,962 |
| 470 | AMERICAN INTL GROUP COM | 10/02/2003 | 05/13/2008 | 20,769 | 28,425 | (7,656) |

FORM 990-PF, SCHEDULE D - CAPITAL GAINS AND LOSSES

THE NETZACH FOUNDATION

FEIN: 13-6967224

FYE: 3-31-2009

| Quantity | Description | Date | | Gross Sales Price | Cost Basis | Realized Gains/Losses |
|----------|--------------------------------|------------|------------|----------------------|---------------|--------------------------|
| | | Acquired | Sold | | | |
| 160 | AMERICAN INTL GROUP COM | 09/20/2005 | 05/13/2008 | 7,070 | 9,790 | (2,720) |
| 90 | AMERICAN INTL GROUP COM | 03/13/2003 | 05/13/2008 | 3,977 | 4,181 | (204) |
| 560 | ALCOA INC | 05/08/2007 | 05/16/2008 | 23,410 | 19,640 | 3,769 |
| 100 | GENERAL ELEC CO COM | 09/04/1997 | 05/19/2008 | 3,251 | 5,179 | (1,928) |
| 390 | GENERAL ELEC CO COM | 07/23/2002 | 05/19/2008 | 12,680 | 9,827 | 2,853 |
| 200 | GENERAL ELEC CO COM | 02/14/1995 | 05/19/2008 | 6,503 | 10,050 | (3,547) |
| 300 | GENERAL ELEC CO COM | 12/23/1996 | 05/19/2008 | 9,754 | 15,516 | (5,762) |
| 300 | GENERAL ELEC CO COM | 12/23/1994 | 05/19/2008 | 9,754 | 14,775 | (5,021) |
| 520 | GENERAL ELEC CO COM | 12/29/1994 | 05/19/2008 | 16,907 | 25,095 | (8,188) |
| 680 | GENERAL ELEC CO COM | 12/29/1994 | 05/19/2008 | 22,109 | 33,490 | (11,381) |
| 400 | ANHEUSER BUSCH COS INC COM | 02/20/2004 | 06/11/2008 | 23,034 | 21,003 | 2,032 |
| 120 | ANHEUSER BUSCH COS INC COM | 04/18/2001 | 06/11/2008 | 6,910 | 4,805 | 2,105 |
| 1840 | WAL-MART STORES | 06/06/2005 | 07/28/2008 | 106,631 | 87,942 | 18,688 |
| 490 | AMERICAN INTL GROUP COM | 10/05/2005 | 08/07/2008 | 12,824 | 30,486 | (17,662) |
| 380 | AMERICAN INTL GROUP COM | 09/20/2005 | 08/07/2008 | 9,945 | 23,251 | (13,306) |
| 1200 | NRG ENERGY INC | 03/02/2007 | 09/08/2008 | 41,942 | 39,990 | 1,952 |
| 660 | CITIGROUP INC COM | 03/12/2003 | 09/18/2008 | 10,178 | 20,564 | (10,386) |
| 140 | CITIGROUP INC COM | 08/07/2007 | 09/18/2008 | 2,159 | 6,549 | (4,390) |
| 1980 | AMERICAN ELECTRIC POWER CO INC | 07/17/2007 | 09/22/2008 | 71,615 | 90,730 | (19,115) |
| 1890 | AMERICAN ELECTRIC POWER CO INC | 01/24/2007 | 09/22/2008 | 68,360 | 79,435 | (11,075) |
| 880 | CITIGROUP INC COM | 08/07/2007 | 09/25/2008 | 17,385 | 41,167 | (23,782) |
| 810 | AMERICAN INTL GROUP COM | 04/21/2006 | 09/30/2008 | 3,137 | 50,610 | (47,473) |
| 710 | AMERICAN INTL GROUP COM | 04/03/2007 | 09/30/2008 | 2,750 | 47,638 | (44,888) |
| 420 | AMERICAN INTL GROUP COM | 02/05/2007 | 09/30/2008 | 1,627 | 28,779 | (27,153) |
| 130 | AMERICAN INTL GROUP COM | 10/05/2005 | 09/30/2008 | 503 | 8,088 | (7,585) |
| 190 | ANHEUSER BUSCH COS INC COM | 02/20/2004 | 10/13/2008 | 11,864 | 9,976 | 1,888 |
| 830 | ANHEUSER BUSCH COS INC COM | 12/05/2005 | 10/13/2008 | 51,826 | 36,839 | 14,988 |
| 1120 | CITIGROUP INC COM | 09/06/2007 | 11/11/2008 | 12,721 | 52,260 | (39,539) |
| 80 | CITIGROUP INC COM | 08/07/2007 | 11/11/2008 | 909 | 3,742 | (2,834) |
| 1820 | EMERSON ELEC CO COM | 07/20/2004 | 11/17/2008 | 57,916 | 55,301 | 2,614 |
| 750 | COSTCO WHOLESALE CORP-NEW | 04/20/2007 | 12/15/2008 | 39,321 | 41,704 | (2,383) |
| 1120 | TEXTRON INC | 02/18/2004 | 12/15/2008 | 16,377 | 32,040 | (15,663) |
| 20 | TEXTRON INC | 06/15/2003 | 12/15/2008 | 292 | 383 | (90) |
| 810 | CANADIAN NATURAL RESOURCES LTD | 01/17/2007 | 01/27/2009 | 27,297 | 37,357 | (10,061) |
| 1860 | COMCAST CORP-SPECIAL CL A | 08/28/2007 | 02/02/2009 | 27,528 | 46,834 | (19,306) |
| 600 | COMCAST CORP-SPECIAL CL A | 11/09/2007 | 02/02/2009 | 8,880 | 12,316 | (3,436) |
| 2370 | BANK NEW YORK INC | 12/06/2006 | 02/20/2009 | 56,442 | 100,665 | (44,223) |
| 847 | BANK NEW YORK INC | 12/05/2006 | 02/20/2009 | 20,171 | 36,464 | (16,293) |
| 570 | CATERPILLAR INC | 02/20/2008 | 02/20/2009 | 16,413 | 40,620 | (24,207) |
| 700 | CATERPILLAR INC | 01/24/2008 | 02/20/2009 | 20,156 | 44,016 | (23,860) |
| 40 | COCA COLA CO COM | 03/09/2004 | 02/20/2009 | 1,708 | 2,012 | (304) |
| 800 | COCA COLA CO COM | 09/21/2004 | 02/20/2009 | 34,155 | 32,961 | 1,194 |
| 1230 | COMCAST CORP-SPECIAL CL A | 11/09/2007 | 02/20/2009 | 14,908 | 25,247 | (10,340) |
| 490 | DIAGEO PLC NEW GP SPON ADR | 09/13/2004 | 02/20/2009 | 23,976 | 24,555 | (580) |
| 680 | DIAGEO PLC NEW GP SPON ADR | 10/15/2003 | 02/20/2009 | 33,273 | 31,241 | 2,031 |
| 12100 | DYNEGY INC | 01/29/2008 | 02/20/2009 | 20,207 | 79,217 | (59,011) |

D-1

FORM 990-PF, SCHEDULE D - CAPITAL GAINS AND LOSSES
THE NETZACH FOUNDATION
FEIN: 13-6967224
FYE: 3-31-2009

| Quantity | Description | Date | | Gross Sales Price | Cost Basis | Realized Gains/Losses |
|---|--------------------------|------------|------------|----------------------|------------------|--------------------------|
| | | Acquired | Sold | | | |
| 5960 | DYNEGY INC | 01/30/2008 | 02/20/2009 | 9,953 | 39,711 | (29,758) |
| 870 | EXELON CORP | 08/22/2007 | 02/20/2009 | 44,060 | 60,181 | (16,121) |
| 450 | EXELON CORP | 02/06/2007 | 02/20/2009 | 22,850 | 27,380 | (4,529) |
| 230 | EXELON CORP | 02/06/2007 | 02/20/2009 | 11,648 | 13,994 | (2,346) |
| 1270 | GENERAL ELEC CO COM | 06/07/2006 | 02/20/2009 | 13,851 | 44,226 | (30,376) |
| 410 | GENERAL ELEC CO COM | 07/23/2002 | 02/20/2009 | 4,472 | 10,332 | (5,861) |
| 1160 | INGERSOLL RAND CO CL A | 12/27/2007 | 02/20/2009 | 18,941 | 53,126 | (34,185) |
| 1270 | INGERSOLL RAND CO CL A | 01/29/2008 | 02/20/2009 | 20,737 | 49,638 | (28,901) |
| 414 | INGERSOLL RAND CO CL A | 12/20/2007 | 02/20/2009 | 6,760 | 19,076 | (12,316) |
| 570 | JOHNSON & JOHNSON COM | 02/19/2004 | 02/20/2009 | 31,851 | 31,204 | 647 |
| 750 | JOHNSON & JOHNSON COM | 01/01/2004 | 02/20/2009 | 41,909 | 38,539 | 3,370 |
| 2360 | MICROSOFT CORP COM | 01/31/2008 | 02/20/2009 | 42,835 | 77,994 | (35,158) |
| 6810 | MOTOROLA INC | 02/19/2008 | 02/20/2009 | 24,654 | 79,725 | (55,071) |
| 3175 | NESTLE SA SPONSORED ADRS | 07/11/2007 | 02/20/2009 | 98,941 | 122,893 | (23,952) |
| 1580 | UNILEVER N.V. | 02/01/2007 | 02/20/2009 | 31,297 | 41,991 | (10,694) |
| 1610 | UNILEVER N.V. | 02/14/2007 | 02/20/2009 | 31,891 | 42,367 | (10,476) |
| 2520 | UNILEVER N.V. | 12/19/2005 | 02/20/2009 | 49,917 | 58,984 | (9,067) |
| 2690 | WILLIAMS COS INC (DEL) | 04/04/2006 | 02/20/2009 | 38,632 | 57,336 | (18,704) |
| 1670 | WILLIAMS COS INC (DEL) | 03/14/2006 | 02/20/2009 | 23,983 | 33,817 | (9,833) |
| 420 | WILLIAMS COS INC (DEL) | 03/06/2006 | 02/20/2009 | 6,032 | 9,238 | (3,206) |
| TOTAL - LONG-TERM CAPITAL GAINS AND LOSSES | | | | 1,857,029 | 2,633,928 | (776,900) |
| TOTAL REALIZED GAIN / LOSS | | | | 4,140,759 | 5,786,610 | (1,645,851) |

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|-------------------------------------|---|-----------------------------|
| FIRST REPUBLIC BANK | 405. | 405. |
| LEVCO SECURITIES | 2,631. | 2,631. |
| LEVCO SECURITIES - US TREASURY BILL | 844. | 844. |
| TOTAL | 3,880. | 3,880. |

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---------------------------------|---|-----------------------------|
| DIVIDEND - LEVCO SECURITIES | 73,837. | 73,837. |
| DIVIDEND - SALOMON SMITH BARNEY | 47,459. | 47,459. |
| TOTAL | 121,296. | 121,296. |

FORM 990PF, PART I - ACCOUNTING FEES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | ADJUSTED NET INCOME | CHARITABLE PURPOSES |
|--------------------------------|--------------------------------|-----------------------|---------------------|---------------------|
| DELOITTE TAX LLP | 3,705. | 1,852. | NONE | 1,853. |
| SPIELMAN, KOENIGSBERG & PARKER | 1,650. | 825. | NONE | 825. |
| TOTALS | 5,355. | 2,677. | NONE | 2,678. |

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- |
|----------------------------|--|--------------------------------------|
| INVESTMENT MANAGEMENT FEES | 27,741. | 27,741. |
| TOTALS | 27,741. | 27,741. |

FORM 990PF, PART I - TAXES

=====

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|----------------------|---|-----------------------------|
| ----- | ----- | ----- |
| FOREIGN TAX WITHHELD | 3,222. | 3,222. |
| FEDERAL EXCISE TAX | 24,513. | |
| | ----- | ----- |
| TOTALS | 27,735. | 3,222. |
| | ===== | ===== |

FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | ADJUSTED NET INCOME | CHARITABLE PURPOSES |
|--------------|---|-----------------------------|---------------------------|------------------------|
| FILING FEES | 500. | NONE | NONE | 500. |
| FOREIGN FEE | 33. | 33. | NONE | NONE |
| BANK CHARGES | 25. | NONE | NONE | 25. |
| TOTALS | 558. | 33. | NONE | 525. |

NETZACH FOUNDATION

13-6967224

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

| DESCRIPTION ----- | ENDING BOOK VALUE ----- | ENDING FMV ----- |
|----------------------|-------------------------------|------------------------|
| LEVCO SECURITIES | 99,954. | 99,968. |
| TOTALS | 99,954. | 99,968. |

NETZACH FOUNDATION

13-6967224

FORM 990PF, PART II - OTHER ASSETS
=====

| DESCRIPTION ----- | ENDING BOOK VALUE ----- | ENDING FMV --- |
|---|-------------------------------|----------------------|
| NON-INTEREST BEARING LOANS FOR CHARITABLE PURPOSES (PAYABLE ON DEMAND) | 425,000. | 425,000. |
| TOTALS | 425,000. ===== | 425,000. ===== |

FORM 990PF, PART II - OTHER LIABILITIES

=====

| DESCRIPTION | ENDING BOOK VALUE |
|---------------|--------------------------|
| ----- | ----- |
| OTHER PAYABLE | 7,500. |
| TOTALS | ----- 7,500. ===== |

FORM 990PF, PART VII-A, LINE 3 - CONFORMED COPY OF THE CHANGES
=====

SEE AMENDMENT OF TRUST, ATTACHED

AMENDMENT OF TRUST

WHEREAS, The Netzach Foundation was created by a Declaration of Trust dated April 16, 1991, by and between Laurie Pinck and Menachem Pinck, as Donors and Trustees (the "Trust");

WHEREAS, Subdivision B of Article V of the Trust provides, in relevant part, that "[t]he Trustees may modify or amend such of the provisions of this Declaration as shall be necessary or advisable in their judgment (1) to conform such provisions to laws or regulations (including any provision of the Code or any regulation promulgated thereunder) affecting charitable trusts or the deductibility of contributions made thereto,"

WHEREAS, Subdivision D of Article V of the Trust provides that "[a]ll modifications or amendments of this Declaration shall be effected by written instrument signed by all of the Trustees in office at that time;"

WHEREAS, the undersigned, Laurie Pinck and Menachem Pinck, are the sole presently acting Trustees of the Trust; and

WHEREAS, in accordance with their authority under Subdivision B of Article V of the Trust, the undersigned wish to amend the Trust to clarify the Donor's intentions regarding the Trustees' power to distribute Trust funds so as to insure that (i) the contributions made to the Trust are tax-deductible, (ii) the Trust funds are distributed to persons or entities in furtherance of such charitable purposes permitted under the Code and its corresponding regulations, (iii) the actions of the Trustees are in compliance with all applicable tax rules and regulations and (iv) the Trust continues to qualify as a tax-exempt entity.

NOW THEREFORE, pursuant to the authority granted in Subdivision B of Article V of the Trust, the undersigned hereby amend the Trust as follows:

FIRST, the undersigned hereby amend the Trust by revoking the first sentence of Article I (B) of the Trust in its entirety and by substituting the following new sentence in lieu thereof:


- "B. In furtherance of the trust's charitable purposes, the Trustees shall pay or apply at any time or from time to time so much or all of the principal and income of the trust as the Trustees, in their absolute discretion, shall determine to or for the benefit of any one or more Qualified Charities, as hereinafter defined in Subdivision C of this Article I, or individuals exclusively for charitable, religious, literary or educational purposes within the meaning of Section 501(c)(3) of the Code, including, without limitation, for travel, study or other similar purposes

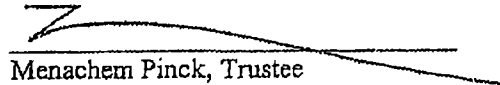
by such individuals provided such payment or application satisfies the requirements of Section 4945(g) of the Code, in such amounts or proportions as the Trustees, in their absolute discretion, shall determine."

SECOND, except as hereinabove amended, the Trust is ratified and confirmed in all respects.

IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the day and year hereof.

Dated: *May 29*, 2008


Laurie Pinck, Trustee


Menachem Pinck, Trustee

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

| NAME AND ADDRESS | TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION | COMPENSATION | CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS | EXPENSE ACCT AND OTHER ALLOWANCES |
|--|--|--------------|---|-----------------------------------|
| Laurie Pinck 200 West 57th Street, Suite 1005 New York, NY 10019 | PRESIDENT AND SECRETARY 1. HR PER MONTH | NONE | NONE | NONE |
| Menachem Pinck 200 West 57th Street, Suite 1005 New York, NY 10019 | VICE PRESIDENT 4. HRS PER WEEK | NONE | NONE | NONE |
| Jay Frankel 200 West 57th Street, Suite 1005 New York, NY 10019 | VICE PRESIDENT 2. HRS PER WEEK | NONE | NONE | NONE |
| GRAND TOTALS | | NONE | NONE | NONE |

NETZACH FOUNDATION
Contributions Paid - Form 990-PF, Part XV, Line 3a
FYE - March 31, 2009
EIN: 13-6967224

| Name of Organization | Address | Purpose of grant or contribution | Total | Relation to Foundation Manager or Substantial Contributor | Recipient Foundation Status |
|--|---|--|-------------------|---|-----------------------------|
| AMERICAN FRIENDS OF KEHILAS KAMENITZ | 21220 - 78th Street Brooklyn, NY 11214-1502 | GENERAL SUPPORT | 9,750.00 | N/A | 501(c)(3) public charity |
| AMERICAN FRIENDS OF POSEACH ES YADECHA | PO Box 181487 Cleveland Hts, OH 44118 | GENERAL SUPPORT | 8,600.00 | N/A | 501(c)(3) public charity |
| GEMACH EZER NESUIN | Israel | GENERAL SUPPORT | 88,500.00 | N/A | foreign |
| GEMACH ZICHRON MOSHE | 130 The Circle Brooklyn, NY 11230-0596 | GENERAL SUPPORT | 5,000.00 | N/A | 501(c)(3) public charity |
| KEREN HACHESED OF TELZ STONE WOMEN | Israel | GENERAL SUPPORT | 3,000.00 | N/A | foreign |
| KIRYAT CHINUCH LEBANIM ASHDOD | 111 Broadway Rm 704 New York, NY 10006 | GENERAL SUPPORT | 3,000.00 | N/A | 501(c)(3) public charity |
| KOLLEL BAIS MOSHE | Jerusalem, Israel | GENERAL SUPPORT | 8,815.00 | N/A | foreign |
| MALKA HOROWITZ | Jerusalem, Israel | GRANT TO INDIVIDUAL FOR POVERTY RELIEF | 4,000.00 | No | individual |
| RABBI EISEN | Jerusalem, Israel | GRANT TO INDIVIDUAL FOR POVERTY RELIEF | 1,200.00 | No | individual |
| RABBI NEUSCHLOSS | 3653 Shannon Road Cleveland, OH 44118 | GRANT TO INDIVIDUAL FOR POVERTY RELIEF | 8,000.00 | No | individual |
| RABBI ZENWIRTH | Jerusalem, Israel | GRANT TO INDIVIDUAL FOR POVERTY RELIEF | 3,000.00 | No | individual |
| RACHEL MIZRACKI | Eli HaCohen 31 Jerusalem, Israel | GRANT TO INDIVIDUAL FOR POVERTY RELIEF | 2,000.00 | No | individual |
| TALMUD TORAH YEDID HASHEM | 1 Yitzchak Miroky St. Ramat, Jerusalem, Israel | GENERAL SUPPORT | 13,200.00 | N/A | foreign |
| YEHOShUA AND AVIGAIL STYNE | Rechov Etzion Gaver 3/16 Jerusalem, Israel | GRANT TO INDIVIDUAL FOR POVERTY RELIEF | 35,948.00 | No | individual |
| YESHIVAS ZOHAR HATORAH | 4 East 34 Street New York, NY 10016 | GENERAL SUPPORT | 1,800.00 | N/A | 501(c)(3) public charity |
| Total Contributions for April 1 2008-March 31, 2009 | | | 195,813.00 | | |

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form). **Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

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

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

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

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

| | | | |
|---|---|---|--|
| Type or print File by the due date for filing your return. See instructions. | Name of Exempt Organization NETZACH FOUNDATION | Employer identification number 13 6967224 | |
| | Number, street, and room or suite no. If a P.O. box, see instructions. 200 WEST 57TH STREET, SUITE 1005 | | |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10019 | | |
| | | | |

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 ► **INTERLAKEN MANAGEMENT LLC**

Telephone No. ► (**212**) **419-2708** FAX No. ► (**212**) **419-2799**

- 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 **11/15**, 20**09**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ► calendar year 20... or
 ► tax year beginning **4/1**, 20**08**, and ending **3/31**, 20**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 | \$ | NONE |
| 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 | \$ | NONE |
| 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 | \$ | NONE |

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

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

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

| | | |
|--|---|---|
| File by the extended due date for filing the return. See instructions. | Name of Exempt Organization THE NETZACH FOUNDATION | Employer identification number 13 6967224 |
| | Number, street, and room or suite no. If a P.O. box, see instructions. 200 West 57th Street, SUITE 1005 | For IRS use only |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. New York, NY 10019 | |

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

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

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

- The books are in the care of **THE NETZACH FOUNDATION**
Telephone No. **(212) 419-2708** FAX No. **{ }**
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) **_____**. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until **2/15**, 20 **10**.
- For calendar year **_____**, or other tax year beginning **4/1**, 20 **08**, and ending **3/31**, 20 **09**.
- If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- State in detail why you need the extension **INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN IS CURRENTLY UNAVAILABLE. AS SOON AS THIS INFORMATION BECOMES AVAILABLE A RETURN WILL BE FILED.**

| | |
|--|--------------|
| 8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 8a \$ |
| b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868. | 8b \$ |
| c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 8c \$ |

Signature and Verification

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

Signature **_____** Title **_____** Date **_____**