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SCANNED MAR 19 2010

Form **990-PF** **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 **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 **05/01**, **2008**, and ending **04/30**, **2009**
 G Check all that apply ☐ Initial return ☐ Final return ☐ Amended return ☒ Address change ☐ Name change

Name of foundation **ANCHORAGE CHARITABLE FUND** A Employer identification number **13-3202345**
 Use the IRS label. **ANCHORAGE CHARITABLE FUND** B Telephone number (see page 10 of the instructions) **(212) 455-9651**
 Otherwise, print or type. **1140 FIFTH AVE. APT 15A** Room/suite
 See Specific Instructions. **NEW YORK, NY 10128** City or town, state, and ZIP code
 H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation
 I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 7,999,199.** 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 page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B.				
	3 Interest on savings and temporary cash investments	52,545.	39,826.		STMT 1
	4 Dividends and interest from securities	38,285.	38,285.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a	752,890.			
	7 Capital gain net income (from Part IV, line 8)		554,499.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-108,171.	-24,821.		STMT 3
	12 Total. Add lines 1 through 11	695,432.	607,789.		
	13 Compensation of officers, directors, trustees, etc.	NONE			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) STMT 4	10,060.	5,030.	NONE	5,030.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 5	75,081.	75,081.		
	17 Interest STMT 6	9,618.	9,618.		
	18 Taxes (attach schedule) (see page 14 of the instructions) *	152,458.	2,208.		250.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 8	54,299.	54,138.		NONE
	24 Total operating and administrative expenses. Add lines 13 through 23	301,516.	146,075.	NONE	5,280.
	25 Contributions, gifts, grants paid	63,950.			63,950.
	26 Total expenses and disbursements. Add lines 24 and 25	365,466.	146,075.	NONE	69,230.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	329,966.			
	b Net investment income (if negative, enter -0-)		461,714.		
	c Adjusted net income (if negative, enter -0-)			-0-	

6

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	295,199.	438.	438.	
	2	Savings and temporary cash investments	2,956,039.	2,907,390.	2,907,390.	
	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 ▶	12,465.			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)	198,378.	198,378.	258,291.	
	b	Investments - corporate stock (attach schedule)	420,166.	380,049.	1,645,899.	
	c	Investments - corporate bonds (attach schedule)				
	Liabilities	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
12		Investments - mortgage loans				
13		Investments - other (attach schedule) STMT 9	3,222,840.	3,560,014.	3,187,181.	
14		Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	7,105,087.	7,046,269.	7,999,199.	
17		Accounts payable and accrued expenses		6,645.		
18		Grants payable				
19		Deferred revenue				
20		Loans from officers, directors, trustees, and other disqualified persons				
Net Assets or Fund Balances	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		6,645.		
	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	7,030,435.	6,964,972.		
28	Paid-in or capital surplus, or land, bldg, and equipment fund	74,652.	74,652.			
29	Retained earnings, accumulated income, endowment, or other funds		NONE			
30	Total net assets or fund balances (see page 17 of the instructions)	7,105,087.	7,039,624.			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	7,105,087.	7,046,269.			

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	7,105,087.
2	Enter amount from Part I, line 27a	2	329,966.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	7,435,053.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	395,429.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,039,624.

*SEE STATEMENT OF DISCLOSURE AND EXPLANATION

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			(i) 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)			<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px; margin-right: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="border: 1px solid black; padding: 2px; text-align: center;">2</div> <div style="margin-left: 20px;">554,499.</div> </div>		
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.			<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px; margin-right: 5px;"> 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. </div> <div style="border: 1px solid black; padding: 2px; text-align: center;">3</div> </div>		

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	989,047.	8,273,678.	0.119541
2006	56,493.	7,713,805.	0.007324
2005	401,055.	7,318,485.	0.054800
2004	310,172.	7,402,680.	0.041900
2003	960,867.	6,363,249.	0.151003
2 Total of line 1, column (d)			0.374568
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			0.074914
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			8,036,233.
5 Multiply line 4 by line 3			602,026.
6 Enter 1% of net investment income (1% of Part I, line 27b)			4,617.
7 Add lines 5 and 6			606,643.
8 Enter qualifying distributions from Part XII, line 4 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.			69,230.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of 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	9,234.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)	2	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	9,234.
3	Add lines 1 and 2	4	NONE
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	5	9,234.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	7,700.
b	Exempt foreign organizations-tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	18,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	25,700.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	26.
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	16,440.
11	Enter the amount of line 10 to be Credited to 2009 estimated tax <input type="checkbox"/> 9,400. Refunded <input type="checkbox"/>	11	7,040.

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ NONE (2) On foundation managers <input type="checkbox"/> \$ NONE		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ NONE		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a 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?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> NY,		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2008)

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 ▶ C/O EISNER LLP		Telephone no ▶ 212-455-9651	
Located at ▶ 750 THIRD AVENUE NEW YORK, NY		ZIP + 4 ▶ 10017		
15	Section 947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	N/A	▶ <input type="checkbox"/>	
and enter the amount of tax-exempt interest received or accrued during the year		15		

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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ☐

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

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

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

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

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

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **7b** N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		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

Form 990-PF (2008)

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
SEE STATEMENT 13		68,436.

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 <u>N/A</u>	
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 <u>NONE</u>	
2	
All other program-related investments See page 24 of the instructions	
3 <u>NONE</u>	

Total. Add lines 1 through 3Form **990-PF** (2008)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,947,970.
b	Average of monthly cash balances	1b	3,184,370.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	3,026,272.
d	Total (add lines 1a, b, and c)	1d	8,158,612.
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	8,158,612.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	122,379.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,036,233.
6	Minimum investment return. Enter 5% of line 5	6	401,812.

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	401,812.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	9,234.
b	Income tax for 2008. (This does not include the tax from Part VI)	2b	1,128.
c	Add lines 2a and 2b	2c	10,362.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	391,450.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	391,450.
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	391,450.

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	69,230.
b	Program-related investments - total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	69,230.
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	69,230.

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				391,450.
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 657,055.				
b From 2004				
c From 2005 54,218.				
d From 2006				
e From 2007 637,315.				
f Total of lines 3a through e	1,348,588.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 69,230.				
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				69,230.
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))	322,220.			322,220.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,026,368.			
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)	334,835.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	691,533.			
10 Analysis of line 9				
a Excess from 2004 . . .				
b Excess from 2005 . . . 54,218.				
c Excess from 2006 . . .				
d Excess from 2007 . . . 637,315.				
e Excess from 2008 . . .				

Form **990-PF** (2008)

*SEE STATEMENT OF DISCLOSURE AND EXPLANATION

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)

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 27 of the instructions.)**1 Information Regarding Foundation Managers:**

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

ELIZABETH R VARET

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 14				
Total			▶ 3a	63,950.
b Approved for future payment				
Total			▶ 3b	NONE



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

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

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge			
Signature of officer or trustee 		Date <u>1-3-9-2010</u>	
Title <u>President</u>		Preparer's identifying number (See Signature on page 30 of the instructions)	
Paid Preparer's Use Only	Preparer's signature 		Check if self-employed <input type="checkbox"/>
	Firm's name (or yours if self-employed), address, and ZIP code <u>EISNER LLP</u> <u>750 THIRD AVENUE</u> <u>NEW YORK, NY 10017-2703</u>		EIN <u>13-9-2010</u> Phone no

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK/BROKERS	29,341.	29,341.
THRU PARTNERSHIPS	8,944.	8,944.
TOTAL	38,285.	38,285.

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
MISCELLANEOUS INCOME	716.	716.
THRU PARTNERSHIPS(SUBJECT TO UBIT)	-117,351.	NONE
THRU PARTNERSHIPS (NON-UBIT)	-25,537.	-25,537.
US TREASURY - TAX REFUND	22,972.	NONE
STATE TAX REFUND	11,029.	NONE
	-----	-----
TOTALS	-108,171.	-24,821.
	=====	=====

FORM 990PF, PART I - LEGAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----	-----
LEGAL FEES	10,060.	5,030.		5,030.
	-----	-----	-----	-----
TOTALS	10,060.	5,030.	NONE	5,030.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ADMINISTRATIVE FEES	75,081.	75,081.
	-----	-----
TOTALS	75,081.	75,081.
	=====	=====

FORM 990PF, PART I - INTEREST EXPENSE

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
THRU PARTNERSHIPS	9,618.	9,618.
	-----	-----
TOTALS	9,618.	9,618.
	=====	=====

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----
FOREIGN TAXES PAID(THRU K-1S)	45.	45.	NONE
FOREIGN TAXES PAID	2,163.	2,163.	NONE
FEDERAL TAXES	110,000.	NONE	NONE
STATE TAXES	40,000.	NONE	NONE
NY DEPT OF LAW - FILING FEE	250.	NONE	250.
	-----	-----	-----
TOTALS	152,458.	2,208.	250.
	=====	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
CUSTODY FEES	879.	879.	NONE
THRU PARTNERSHIPS	53,259.	53,259.	NONE
MISCELLANEOUS EXPENSES	161.	NONE	NONE
	-----	-----	-----
TOTALS	54,299.	54,138.	NONE
	=====	=====	=====

ANCHORAGE CHARITABLE FUND

13-3202345

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
2400 RHO PARTNERS (1999) LLC	39,859.	39,889.
2800 ACI-II ASSOCIATES LLC	206.	549.
2800 ACI-II INVESTORS LLC	5,398.	24,498.
2800 ASA IV, LLC	16,615.	17,234.
2800 ASCP CHINA INVESTORS LLC	36,914.	91,128.
2800 ASCP CHINA ASSOCIATES LLC	328.	1,102.
2800 ASDP ASSOCIATES LLC	2,143.	2,548.
2800 ASDP INVESTORS LLC	137,908.	140,377.
2800 FAMILY COMPANY (FOUNDATIONS) LLC	1,052,118.	904,384.
2800 ICV-II ASSOCIATES LLC	896.	1,785.
2800 ICV-II INVESTORS LLC	58,710.	68,056.
2800 LBO III INVESTORS LLC	652,678.	326,195.
2800 LBO IV INVESTORS LLC	332,200.	423,018.
2800 LBO V ASSOCIATES	955.	1,234.
2800 LBO V INVESTORS LLC	32,909.	34,745.
2800 SAP IV INVESTORS LLC	239,527.	94,286.
2800 SAP V ASSOCIATES	1,912.	3,295.
2800 SAP V INVESTORS LLC	244,279.	297,544.
AMERICAN GOTHAM PARTNERS	51,359.	23,770.
AMERICAN MCAP II LLC	28,147.	64,987.
AMERICAN MCAP III LLC	131,478.	176,325.
AMERICAN SAP IV ASSOCIATES LP	44,762.	2,306.
AMERICAN SECURITIES OPPORTUNITY FUND	196.	538.
CARL MARKS STRATEGIC INVESTMENTS III	11,529.	10,076.
HIGH RISE INSTITUTIONAL PARTNER, LP	436,988.	437,312.

ANCHORAGE CHARITABLE FUND

13-3202345

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
PJ ADMINISTRATOR	NONE	NONE
TOTALS	3,560,014.	3,187,181.
	=====	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

BOOK/TAX DIFFERENCES FROM PARTNERSHIPS
WRITEOFF OF PJ ADMINISTRATOR LLC
INVESTMENT

88,790.

306,639.

TOTAL

395,429.
=====

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 -----
ELIZABETH R VARET 1140 FIFTH AVE. APT 15A NEW YORK, NY 10128	CHAIRMAN 1 HR/WEEK	NONE	NONE	NONE
MICHAEL A VARET 1140 FIFTH AVE. APT 15A NEW YORK, NY 10128	PRESIDENT 1 HR/WEEK	NONE	NONE	NONE
SARAH R. VARET 666 THIRD AVENUE, 29TH FLOOR NEW YORK, NY 10017	VICE PRESIDENT 1 HR/MONTH	NONE	NONE	NONE
DAVID R. VARET 666 THIRD AVENUE, 29TH FLOOR NEW YORK, NY 10017	VICE PRESIDENT 1 HR/MONTH	NONE	NONE	NONE
JOSEPH R. VARET 666 THIRD AVENUE, 29TH FLOOR NEW YORK, NY 10017	VICE PRESIDENT 1 HR/MONTH	NONE	NONE	NONE
GRAND TOTALS		NONE	NONE	NONE

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS
=====

NAME AND ADDRESS -----	TYPE OF SERVICE -----	COMPENSATION -----
---------------------------	--------------------------	-----------------------

AMERICAN SECURITIES GROUP LLC 666 THIRD AVENUE NEW YORK, NY 10017	ADMINISTRATIVE	68,436.
---	----------------	---------

TOTAL COMPENSATION		----- 68,436. =====
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FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR
=====

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

RECIPIENT NAME AND ADDRESS

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

SEE SCHEDULE - A ATTACHED

GENERAL PUBLIC

PUBLIC SUPPORT

63,950.

TOTAL CONTRIBUTIONS PAID

63,950.

=====

ANCHORAGE
FOR 2008
EIN: 13-3202345

PART XV-Grants and Contributions paid during the year

Name	Address	Recipient Status	Purpose	Amount
ALZHEIMER'S RESEARCH ASSOCIATION	360 Lexington Avenue, 4th Floor, New York, NY 10017	Public	General Support	1,000.00
AMERICAN FRIENDS OF MAGEN DAVID ADOM	888 Seventh Avenue, Suite 403, New York, NY 10106	Public	General Support	1,000.00
AMERICAN FRIENDS OF THE ISRAEL MUSEUM	500 Fifth Avenue, Suite 2540, New York, NY 10110	Public	General Support	3,000.00
AMERICAN FRIENDS OF THE OPEN UNIVERSITY OF ISRAEL	180 West 80th Street, New York, NY 10024	Public	General Support	2,000.00
AMERICAN JEWISH JOINT DISTRIBUTION COMMITTEE	711 Third Avenue, New York, NY 10017	Public	General Support	3,500.00
CHILDREN'S RIGHTS, INC.	330 7th Avenue, New York, NY 10001	Public	General Support	8,000.00
CHILDREN'S SERVICE INC	PO Box 123, Sharon, CT 06069	Public	General Support	300.00
CITIZENS' COMMITTEE FOR CHILDREN OF NY	105 East 22nd Street, New York, NY 10010	Public	General Support	500.00
CONSERVATIVE SYNAGOGUE ADATH ISRAEL OF RI	475 West 250th Street, Riverdale, NY 10471	Public	General Support	1,000.00
CONSERVATIVE SYNAGOGUE ADATH ISRAEL OF RI	475 West 250th Street, Riverdale, NY 10471	Public	General Support	3,300.00
CYSTIC FIBROSIS FOUNDATION	6931 Arlington Road, Bethesda, MD 20814	Public	General Support	500.00
ETHICAL CULTURAL FIELDSTON SCHOOLS	33 Central Park West, New York, NY 10023-6001	Public	General Support	1,000.00
HOSPITAL FOR SPECIAL SURGERY	535 East 70th Street, Suite 842W, New York, NY 10021	Public	General Support	5,000.00
HOUSATONIC DAY CARE CENTER, INC	22 Wells Hill Road, Lakeville, CT 06039	Public	General Support	300.00
HOUSATONIC VALLEY ASSOCIATION, INC.	PO Box 28, Cornwall Bridge, CT 06754-0028	Public	General Support	300.00
KIDNEY & UROLOGY FOUNDATION OF AMERICA	1250 Broadway, Suite 2001, New York, NY 10001	Public	General Support	300.00
LAKE WONONSCOPOMUC ASSOCIATION, INC.	PO Box 442, Salisbury, CT 06068-0442	Public	General Support	300.00
NATIONAL MULTIPLE SCLEROSIS SOCIETY	PO Box 4527, New York, NY 10163	Public	General Support	500.00
NORTHWEST CENTE FOR FAMILY SERVICE & MENTAL HEALTH, INC.	PO Box 153, Lakeville, CT 06039-0153	Public	General Support	300.00
OLDER WOMEN'S LEAGUE	PO Box 153, Lakeville, CT 06039-0153	Public	General Support	400.00
P.E.F. ISRAEL ENDOWMENT FUNDS, INC.	317 Madison Avenue, Suite 607, New York, NY 10017	Public	General Support	1,000.00
PARK AVENUE SYNAGOGUE	50 East 87th Street, New York, NY 10128	Public	General Support	10,000.00
PARK AVENUE SYNAGOGUE	50 East 87th Street, New York, NY 10128	Public	General Support	1,000.00
PUCK INSTITUTE, INC.	8901 New Hampshire Ave., Silver Spring, MD 20903-3611	Public	General Support	5,000.00
SALISBURY ASSOCIATION, INC.	Academy Street, PO Box 553, Salisbury, CT 06068-0553	Public	General Support	300.00
SALISBURY VISITING NURSE ASSOCIATION	30A Salmon Kill RD., Salisbury, CT 06068-0582	Public	General Support	250.00
SALISBURY VOLUNTEER AMBULANCE SERVICE, INC.	P.O. Box 582 Salisbury, CT 06068-0582	Public	General Support	2,000.00
SCOVILLE MEMORIAL LIBRARY ASSOCIATION, INC.	Main Street, Salisbury, CT 06068	Public	General Support	400.00
THE AMERICAN CONSTITUTION SOCIETY	1333 H Street NW, 11th Floor, Washington, DC 20005	Public	General Support	5,000.00
THE JEWISH MUSEUM	1109 Fifth Avenue, New York, NY 10128	Public	General Support	500.00
TIME AND SPACE LIMITED THEATRE CO.	PO Box 343, Hudson, NY 12534	Public	General Support	500.00
WOMEN'S eNews	135 West 29th Street, Suite 1005, New York, NY 10001	Public	General Support	500.00
YALE LAW SCHOOL	127 Wall Street, New Haven, CT 06520	Public	General Support	5,000.00

63,950.00

FEDERAL FOOTNOTES

=====

ANCHORAGE CHARITABLE FUND
EIN: 13-3202345
TAX YEAR 2008
FORM 990-PF

DURING THE YEAR THE FOUNDATION SUFFERED A COMPLETE LOSS ON ITS INVESTMENT MADE THROUGH PJ ADMINISTRATOR LLC. ACCORDINGLY IT HAS ADJUSTED THE BEGINNING BALANCE FOR THAT INVESTMENT SHOWN ON ITS BALANCE SHEET IN PART II OF THIS FORM 990-PF. THE ADJUSTMENT IS REFLECTED IN PART III OF THIS FORM 990-PF, ANALYSIS OF CHANGES IN NET ASSETS OR FUND BALANCES.
PARTS V AND XIII HAVE BEEN RE-CALCULATED FOR PRIOR YEAR ADJUSTMENTS.

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)	
350,477.		THRU PARTNERSHIPS PROPERTY TYPE: SECURITIES				P	VARIOUS 350,477.	VAR - 2008
244,139.		FROM THE SALE OF PHILIPS ELECTRONICKS N PROPERTY TYPE: SECURITIES 40,117.				P	204,022.	
TOTAL GAIN(LOSS)							----- 554,499. =====	

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
BANK/BROKERS	12,860.	12,860.
US TREASURY BOND INTEREST	9,664.	9,664.
THRU PARTNERSHIPS	30,021.	17,302.
	-----	-----
TOTAL	52,545.	39,826.
	=====	=====