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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2008

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

For calendar year 2008, or tax year beginning

06/01, 2008, and ending

05/31, 2009

G Check all that apply ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

THE MICHAEL AND PAULA RANTZ FOUNDATION

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

C/O BCRS ASSOCIATES, LLC

100 WALL STREET - 11TH FLOOR

City or town, state, and ZIP code

NEW YORK, NY 10005

A Employer identification number

13-3792291

B Telephone number (see page 10 of the instructions)

(212) 440-0800

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A) check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) ☐ Accounting method ☒ Cash ☐ Accrual16) ☐ Other (specify)

7,537,231.

(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
N/A

(d) Disbursements for charitable purposes (cash basis only)

1	Contributions, gifts, grants, etc., received (attach schedule) if the foundation is not required to attach Sch. B.	NONE			
2	Check ☐				
3	Interest on savings and temporary cash investments	15.	15.		STMT 1
4	Dividends and interest from securities	122,045.	118,845.		STMT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	156,704.			
b	Gross sales price for all assets on line 6a	716,186.			
7	Capital gain net income (from Part IV, line 2)		156,103.		
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)	-2,216.	2,251.		STMT 3
12	Total. Add lines 1 through 11	276,548.	277,214.		
13	Compensation of officers, directors, trustees, etc.	NONE	NONE	NONE	NONE
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	3,800.	1,900.	NONE	1,900.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	10,739.	NONE	NONE	NONE
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	26,823.	23,227.	NONE	1.
24	Total operating and administrative expenses. Add lines 13 through 23	41,362.	25,127.	NONE	1,901.
25	Contributions, gifts, grants paid	465,314.			465,314.
26	Total expenses and disbursements. Add lines 24 and 25	506,676.	25,127.	NONE	467,215.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-230,128.			
b	Net investment income (if negative, enter -0-)		252,087.		
c	Adjusted net income (if negative, enter -0-)			-0-	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. ** STMT 5

Form 990-PF (2008)

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Revenue

Operating and Administrative Expenses

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		146,881.	117,258.	117,258.
	2	Savings and temporary cash investments		NONE	4,225.	4,225.
	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	3,576,333.	3,466,696.	3,851,848.	
	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)	2,907,112.	2,812,017.	3,563,900.		
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	6,630,326.	6,400,196.	7,537,231.		
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 ▶)				
23	Total liabilities (add lines 17 through 22)					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ 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. ☒					
	27	Capital stock, trust principal, or current funds	6,630,326.	6,400,196.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	NONE	NONE		
	29	Retained earnings, accumulated income, endowment, or other funds	NONE	NONE		
	30	Total net assets or fund balances (see page 17 of the instructions)	6,630,326.	6,400,196.		
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	6,630,326.	6,400,196.		

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	6,630,326.
2	Enter amount from Part I, line 27a	2	-230,128.
3	Other increases not included in line 2 (itemize) ▶	3	NONE
4	Add lines 1, 2, and 3	4	6,400,198.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	2.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30.	6	6,400,196.

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) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	156,704.	
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	NONE	

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	478,718.	10,664,444.	0.044889
2006	385,889.	9,297,675.	0.041504
2005	125,942.	7,881,972.	0.015978
2004	103,341.	7,179,094.	0.014395
2003	12,386.	6,074,320.	0.002039
2 Total of line 1, column (d)			2 0.118805
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 0.023761
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			4 8,357,439.
5 Multiply line 4 by line 3			5 198,581.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,521.
7 Add lines 5 and 6			7 201,102.
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.			8 467,215.

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 ☐ and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary - see instructions)		1	2,521.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		3	2,521.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
3 Add lines 1 and 2		5	2,521.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		7	6,100.
6 Credits/Payments		8	
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	6,100.	
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	6,100.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,579.	
11 Enter the amount of line 10 to be Credited to 2009 estimated tax	11	3,579. Refunded	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
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 ☒ \$ NONE (2) On foundation managers ☒ \$ NONE		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ NONE		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
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? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☒ CONNECTICUT		
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

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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 ▶ <u>N/A</u>				
14	The books are in care of ▶ <u>BCRS ASSOCIATES, LLC</u> Telephone no ▶ <u>212-440-0800</u>			
Located at ▶ <u>100 WALL STREET-11TH FL., NEW YORK, NY</u> ZIP + 4 ▶ <u>10005</u>				
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 NONE				

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? ☐ 1b	N/A	
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? 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? ☐ Yes ☒ 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? ☐ 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) 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

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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 **6b** ☐ Yes ☒ No

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 **7b** ☐ 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** ☐ Yes ☒ No

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** ☐ 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 10		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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ Yes ☒ No **7b** ☐ Yes ☒ No

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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	NONE	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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. IT'S PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).	NONE
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	NONE
2 N/A	NONE
All other program-related investments See page 24 of the instructions	
3 N/A	NONE
Total. Add lines 1 through 3	NONE

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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	3,732,118.
b	Average of monthly cash balances	1b	58,206.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	4,694,386.
d	Total (add lines 1a, b, and c)	1d	8,484,710.
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	8,484,710.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	127,271.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,357,439.
6	Minimum investment return. Enter 5% of line 5	6	417,872.

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	417,872.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	2,521.
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,521.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	415,351.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	415,351.
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	415,351.

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	467,215.
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	467,215.
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	2,521.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	464,694.

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				415,351.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			428,384.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2008				
a From 2003	NONE			
b From 2004	NONE			
c From 2005	NONE			
d From 2006	NONE			
e From 2007	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 467,215.				
a Applied to 2007, but not more than line 2a . . .			428,384.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . .	NONE			
d Applied to 2008 distributable amount				38,831.
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))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				376,520.
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)	NONE			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2004	NONE			
b Excess from 2005	NONE			
c Excess from 2006	NONE			
d Excess from 2007	NONE			
e Excess from 2008	NONE			

Form **990-PF** (2008)

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1a 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	
2a 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))

SEE STATEMENT 11

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

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 Paid during the year SEE LIST ATTACHED				465,314.
Total			3 a	465,314.
b Approved for future payment NONE				NONE
Total			3 b	NONE

Form **990-PF** (2008)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income	Excluded by section 512, 513, or 514	(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount
1 Program service revenue.				
a _____				
b _____				
c _____				
d _____				
e _____				
f _____				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments			14	15.
4 Dividends and interest from securities	523000	3,200.	14	118,845.
5 Net rental income or (loss) from real estate				
a Debt-financed property				
b Not debt-financed property				
6 Net rental income or (loss) from personal property .				
7 Other investment income				
8 Gain or (loss) from sales of assets other than inventory	523000	601.	18	156,103.
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory.				
11 Other revenue a _____				
b SEE STATEMENT 12	523000	-4,467.	01	2,251.
c _____				
d _____				
e _____				
12 Subtotal. Add columns (b), (d), and (e)		-666.		277,214.
13 Total. Add line 12, columns (b), (d), and (e)				276,548.

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

[illegible]

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
N/A		

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

Signature of officer or trustee

Date 11/11/2019

TRUSTEE
Title

Sign Here

**Paid
Preparer's
Use Only**

Preparer's
signature

Date _____

316110

Check if self-employed

Preparer's identifying number
(See **Signature** on page 30 of the
instructions)

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

BCRS ASSOCIATES, LLC
100 WALL STREET - 11TH FL
NEW YORK, NY

EIN ► 13-4078147

Phone no 212-440-0800

Form **990-PF** (2008)

MICHAEL & PAULA RANTZ FOUNDATION
CHARITABLE CONTRIBUTIONS
FYE 5/31/2009

DATE	CONTRIBUTION/CITY, STATE	AMOUNT
6/17/2008	WEILL MEDICAL COLLEGE OF CORNELL UNIVERSITY NEW YORK, NY	\$10,000 00
6/18/2008	PAX, INC NEW YORK, NY	1,300 00
6/26/2008	ST HILDA'S AND ST HUGH'S NEW YORK, NY	10,000 00
6/30/2008	CORNELL UNIVERSITY ITHACA, NY	50,000 00
6/30/2008	CORNELL UNIVERSITY ITHACA, NY	10,000 00
7/7/2008	INTERNATIONAL CENTER FOR THE DISABLED, INC NEW YORK, NY	10,000.00
7/21/2008	COLLEGE TRACK OAKLAND, CA	20,000 00
8/26/2008	AMERICAN CANCER SOCIETY NEW YORK, NY	1,000 00
9/2/2008	AVON WALK FOR BREAST CANCER RYE, NY	5,000 00
9/11/2008	ST FRANCIS COLLEGE NEW YORK, NY	2,500 00
9/23/2008	ROYERSFORD UNITED METHODIST CHURCH ROYERSFORD, PA	13,000 00
9/23/2008	THE CASTILLEJA SCHOOL ASSOCIATION PALO ALTO, CA	1,000 00
9/24/2008	AMERICAN HOSPICE FOUNDATION WASHINGTON, DC	5,000 00
10/3/2008	THE CASTILLEJA SCHOOL PALO ALTO, CA	15,000 00
10/15/2008	LEUKEMIA AND LYMPHOMA SOCIETY WHITE PLAINS, NY	1,000 00
10/16/2008	WOMEN'S MEDIA CENTER NEW YORK, NY	2,500 00
10/20/2008	PHILLIPS BROOKS SCHOOL MENLO PARK, CA	25,000 00
10/20/2008	CITIZENS COORDINATE FOR CENTURY III SAN DIEGO, CA	5,000 00
10/23/2008	THE CASTILLEJA SCHOOL PALO ALTO, CA	2,500 00
11/5/2008	UNIVERSITY OF CHICAGO - GRADUATE SCHOOL OF BUSINESS CHICAGO, IL	5,000 00

11/14/2008	PALO ALTO PARTNERS IN EDUCATION PALO ALTO, CA	2,500 00
11/26/2008	FREDERIC B GARONZIK MEMORIAL FUND - BROWN UNIVERSITY PROVIDENCE, RI	5,000 00
12/5/2008	AMERICAN FEDERATION FOR AGING RESEARCH - AFAR NEW YORK, NY	2,000 00
12/11/2008	THEATREWORKS PALO ALTO, CA	2,500 00
12/18/2008	PHILLIPS BROOKS SCHOOL ASSOCIATION MENLO PARK, CA	5,000 00
12/30/2008	RONALD MCDONALD HOUSE AT STANFORD PALO ALTO, CA	500 00
12/31/2008	FOUNDATION FOR NATIONAL PROGRESS SAN FRANCISCO, CA	10,000 00
1/9/2009	PHOENIX DAY PHOENIX, AZ	1,000 00
1/30/2009	THE CASTILLEJA SCHOOL PALO ALTO, CA	10,000 00
2/5/2009	STANFORD INSTITUTE FOR ECONOMIC POLICY RESEARCH STANFORD, CA	5,000 00
2/6/2009	REACH THE WORLD NEW YORK, NY	2,500 00
2/25/2009	STANFORD HOSPITAL AND CLINICS STANFORD, CA	3,200 00
3/9/2009	AMIGOS DE LAS AMERICAS - PENINSULA MENLO PARK, CA	500 00
3/11/2009	THE CASTILLEJA SCHOOL PALO ALTO, CA	5,000 00
3/11/2009	TIPPING POINT COMMUNITY SAN FRANCISCO, CA	5,000 00
3/13/2009	CONSERVATION INTERNATIONAL FOUNDATION ARLINGTON, VA	2,000 00
3/18/2009	GAMBLE GARDEN PALO ALTO, CA	1,000 00
4/3/2009	FOUNDATION FOR NATIONAL PROGRESS SAN FRANCISCO, CA	4,500 00
4/10/2009	PHILLIPS BROOKS SCHOOL ASSOCIATION MENLO PARK, CA	11,512 00
4/10/2009	PALO ALTO FAMILY YMCA PALO ALTO, CA	10,000 00
4/10/2009	YOUTH TENNIS ADVANTAGE (EPATT - EAST PALO ALTO TENNIS & TUTORING) STANFORD, CA	2,500 00
4/23/2009	CALIFORNIA LYME DISEASE ASSOCIATION CHICO, CA	15,000 00

4/25/2009	WOMEN'S MEDIA CENTER NEW YORK, NY	1,000 00
5/7/2009	THE CASTILLEJA SCHOOL PALO ALTO, CA	25,000 00
5/8/2009	COLLEGE TRACK OAKLAND, CA	23,800 00
5/19/2009	COLLEGE TRACK OAKLAND, CA	12,000 00
5/19/2009	PAX, INC NEW YORK, NY	2,500 00
5/22/2009	STANFORD UNIVERSITY STANFORD, CA	50 00
5/22/2009	STANFORD UNIVERSITY STANFORD, CA	49,950 00
5/29/2009	THE PHILLIPS BROOKS SCHOOL MENLO PARK, CA	50,000 00
	THRU DRAWBRIDGE LONG DATED VALUE FUND, LP EIN. 20-2294079	2 00

TOTAL CONTRIBUTIONS

\$465,314 00

**ALL CONTRIBUTIONS WERE MADE TO THE GENERAL PURPOSE
FUND OF PUBLIC CHARITABLE ORGANIZATIONS THAT WERE
CLASSIFIED UNDER SECTION 501 C (3) OF THE INTERNAL REVENUE
CODE*



Statement Detail

RANTZ MICHAEL & PAULA FDN
Holdings

Period Ended May 31, 2009

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
MONEY MARKET FUNDS								
GOLDMAN SACHS FINANCIAL SQUARE FEDERAL FUND (FST SHARES) Moody's Aaa	1,217,275.430	1.0000	1,217,275.43	1.0000	1,217,275.43	0.00	0.2200	2,678.01
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS			1,217,275.43		1,217,275.43			2,678.01

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
BERKSHIRE HATHAWAY INC CL-A (DEL) CLASS A (BRKA)	3.00	91,600.0000	274,800.00	79,802.6667	239,408.00	35,392.00		
GOLDMAN SACHS GROUP, INC (THE) CMN (GS)	12,800.00	144.5700	1,850,496.00	56.7444	726,328.54	1,124,167.46	0.9684	17,920.00
HIGHLAND CREDIT STRATEGIES FD MUTUAL FUND (HCF)	64,999.000	5.0800	330,194.92	9.9515	646,840.43	(316,645.51)	15.3543	50,699.22
LIFEPOINT HOSPITALS INC CMN (LPNT)	13.00	27.2500	354.25	0.6815	8.86	345.39		
MARKEL CORPORATION CMN (MKL)	500.00	285.0000	142,500.00	184.0750	92,037.50	50,462.50		
TOTAL US STOCKS			2,598,345.17		1,704,623.33	893,721.84	3.1467	68,619.22

GLOBAL EQUITY

GLOBAL REAL ESTATE SECURITIES (PUBLIC)								
NEWCASTLE INVESTMENT CORPORATE CMN (NCT)	51,025.00	0.7100	36,227.75	11.0797	544,797.08	(508,569.33)	40.8451	51,025.00
TOTAL PUBLIC EQUITY			2,634,572.92		2,249,420.41	385,152.51	1.3969	119,644.22
TOTAL PORTFOLIO			3,851,848.35		3,466,695.84	385,152.51		122,322.23

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)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					1,170.	
6,630.		1,767 SHS CELEBRATE EXPRESS, INC. PROPERTY TYPE: SECURITIES 18,918.				P	02/13/2007	07/10/2008
							-12,288.	
12,130.		3,233 SHS CELEBRATE EXPRESS, INC. PROPERTY TYPE: SECURITIES 30,493.				P	02/16/2007	07/10/2008
							-18,363.	
		LTCG(L) THRU DRAWBRIDGE LDV FUND PROPERTY TYPE: SECURITIES 9,647.				P	VARIOUS	VARIOUS
							-9,647.	
1,821.		STCG(L) THRU DRAWBRIDGE LDV FUND PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
							1,821.	
		ADDITIONAL LOSS ON DISPOSITION OF SCION PROPERTY TYPE: SECURITIES 39.				P	VARIOUS	11/03/2008
							-39.	
4,456.		SEC 1231 15% GAIN THRU DRAWBRIDGE LDV FU PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
							4,456.	
216.		SEC 1231 THRU K-1 - UBTI PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
							216.	
689,224.		DISPOSITION OF SCM QUALIFIED VALUE FUND PROPERTY TYPE: SECURITIES 500,000.				P	VARIOUS	VARIOUS
							189,224.	
154.		SEC 1231 25% GAIN THRU DRAWBRIDGE LDV FU PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
							154.	
		STCG THRU FORTRESS CREDIT OPPS FUND PROPERTY TYPE: SECURITIES 385.				P	VARIOUS	VARIOUS
							-385.	

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)	
385.		STCG THRU FORTRESS - UBTI PROPERTY TYPE: SECURITIES				P	VARIOUS 385.	VARIOUS
TOTAL GAIN (LOSS)							----- 156,704. =====	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST ON CREDIT BALANCE	15.	15.
TOTAL	15.	15.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
DIVIDENDS THRU GOLDMAN SACHS & CO BRKG	92,466.	92,466.
INTEREST THRU DRAWBRIDGE LONG DTD	6,144.	6,144.
INTEREST THRU DRAWBRIDGE - UBTI	229.	NONE
INTEREST THRU FORTRESS CREDIT OPPS FUND	700.	700.
INTEREST THRU FORTRESS - UBTI	1,068.	NONE
DIVIDENDS THRU DRAWBRIDGE LONG DTD	1,705.	1,705.
DIVIDENDS THRU FORTRESS CREDIT OPPS FUND	12,864.	12,864.
DIVIDENDS THRU FORTRESS - UBTI	1,903.	NONE
DIVIDENDS THRU NEW CASTLE	4,966.	4,966.
	-----	-----
TOTAL	122,045.	118,845.
	=====	=====

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ORD INCOME THRU DRAWBRIDGE LDV, LP	-8,323.	-8,323.
ORD INCOME THRU DRAWBRIDGE LDV, LP -UBTI	-1,551.	NONE
RENTAL INCOME THRU DRAWBRIDGE LDV, LP	2,564.	2,564.
RENTAL INCOME THRU DRAWBRIDGE LDV -UBTI	-2,916.	NONE
ROYALTY INCOME THRU DRAWBRIDGE LDV	1,812.	1,812.
SEC 988 THRU DRAWBRIDGE LDV FD, LP	5,717.	5,717.
OTHER INCOME WORLDCOM LITIGATION	481.	481.
	-----	-----
TOTALS	-2,216.	2,251.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----	-----
BCRS ASSOCIATES, LLC	3,800.	1,900.	NONE	1,900.
	-----	-----	-----	-----
TOTALS	3,800.	1,900.	NONE	1,900.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----	-----
FEDL TAX - BAL DUE 5/31/2008	4,639.	NONE	NONE	NONE
FEDL TAX - 1ST QTR EST 5/31/09	2,500.	NONE	NONE	NONE
FEDL TAX - 2ND QTR EST 5/31/09	1,000.	NONE	NONE	NONE
FEDL TAX - 3RD QTR EST 5/31/09	2,600.	NONE	NONE	NONE
	-----	-----	-----	-----
TOTALS	10,739.	NONE	NONE	NONE
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
PORTFOLIO DEDUCTIONS THRU				
DRAWBRIDGE LDV FD, LP	10,262.	10,262.	NONE	NONE
FORTRESS CREDIT OPPS FUND	3,748.	3,748.	NONE	NONE
FORTRESS CREDIT OPPS FUND UBTI	3,134.	NONE	NONE	NONE
INTEREST EXPENSE THRU				
DRAWBRIDGE LDV FD, LP	8,233.	8,233.	NONE	NONE
FORTRESS CREDIT OPPS FUND	944.	944.	NONE	NONE
FORTRESS CREDIT OPPS FND -UBTI	461.	NONE	NONE	NONE
INTEREST EXPENSE	38.	38.	NONE	NONE
BANK CHARGES	1.	NONE	NONE	1.
SECTION 179 DEDUCTION	2.	2.	NONE	NONE
TOTALS	26,823.	23,227.	NONE	1.

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

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE LONG POSITION ATTACHED	3,576,333.	3,466,696.	3,851,848.
TOTALS	3,576,333. =====	3,466,696. =====	3,851,848. =====

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
LUXOR CAP PARTNERS OFFSHORE	500,000.	500,000.	1,301,000.
TILSON OFFSHORE FD CIA SER1/03	429,754.	429,754.	711,900.
DRAWBRIDGE SPEC OPPORTUNIT. FD	500,000.	500,000.	601,000.
SCM QUALIFIED VALUE FUND	500,000.	NONE	NONE
SPENCER CAPITAL OFFSHORE FUND	500,000.	500,000.	201,000.
DRAWBRIDGE LDV FUND LP	477,358.	483,469.	543,000.
FORTRESS CREDIT OPPS FUND -NEW	NONE	398,794.	206,000.
	-----	-----	-----
TOTALS	2,907,112.	2,812,017.	3,563,900.
	=====	=====	=====

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

ROUNDING

2.

TOTAL

2.
=====

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
MICHAEL RANTZ C/O BCBS ASSOCIATES, LLC 100 WALL STREET, 11TH FLOOR NEW YORK, NY 10005	TRUSTEE	NONE	NONE	NONE
PAULA ANNE RANTZ C/O BCBS ASSOCIATES, LLC 100 WALL STREET, 11TH FLOOR NEW YORK, NY 10005	TRUSTEE	NONE	NONE	NONE
GRAND TOTALS				
		NONE	NONE	NONE

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

=====

MICHAEL RANTZ; C/O BCRS ASSOCIATES, LLC
100 WALL STREET-11TH FL., NEW YORK, NY 10005

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
ORD INCOME					
-THRU DRAWBRIDGE	523000	-1,551.	01	-8,323.	
RENTAL INCOME					
-THRU DRAWBRIDGE	523000	-2,916.	01	2,564.	
OTHER INC -WORLD COM			01	481.	
SEC 988					
- THRU DRAWBRIDGE			01	5,717.	
- ROYALTY					
- THRU DRAWBRIDGE			01	1,812.	
TOTALS		-4,467.		2,251.	

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► Attach to Form 1041, Form 5227, or Form 990-T. See the separate
Instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2008

Name of estate or trust

Employer identification number

THE MICHAEL AND PAULA RANTZ FOUNDATION

13-3792291

Note: Form 5227 filers need to complete **only** Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	1,821.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2007 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ►	5	1,821.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					1,170.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	153,713.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2007 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ►	12	154,883.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2008

Part III Summary of Parts I and II**Caution: Read the instructions before completing this part**

		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		1,821.
14	Net long-term gain or (loss):			
a	Total for year	14a		154,883.
b	Unrecaptured section 1250 gain (see line 18 of the wrkshet)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		156,704.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary.

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of	16	()
a	The loss on line 15, column (3) or		
b	\$3,000		

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero.	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T).	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,200	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26, go to line 27 and check the "No" box ☐ No. Enter the amount from line 23.	25		
26	Subtract line 25 from line 24.	26		
27	Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30, go to line 31. ☐ No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (15)	30		
31	Figure the tax on the amount on line 23. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions)	33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on line 1a of Schedule G, Form 1041 (or line 36 of Form 990-T).	34		

Schedule D (Form 1041) 2008

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No 1545-0092

2008

► See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

Employer identification number

THE MICHAEL AND PAULA RANTZ FOUNDATION

13-3792291

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less[illegible]

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b	1,821
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2008

Employer identification number

[illegible]

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b	153,713.
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Schedule D-1 (Form 1041) 2008

SUPPLEMENTARY STATEMENTS

PART: XV

LINE: 2

SUPPLEMENTAL INFORMATION

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES NO CONTRIBUTIONS, GRANTS, GIFTS, LOANS OR SCHOLARSHIPS ARE MADE TO INDIVIDUALS THE ORGANIZATION DOES NOT PRESENTLY RECEIVE APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN ITS ACTIVITIES

- 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)

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization THE MICHAEL AND PAULA RANTZ FOUNDATION	Employer identification number 13-3792291
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O BCRS ASSOCIATES, LLC 100 WALL STREET - 11TH FLOOR	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10005	

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

- | | | | |
|--------------------------------------|---|--------------------------------------|------------------------------------|
| ☐ Form 990 | ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 6069 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 4720 | ☐ Form 8870 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ 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
- BCRS ASSOCIATES, LLC**

Telephone No. **212-440-0800**FAX No.

- If the organization does not have an office or place of business in the United States, check this box
- ☐

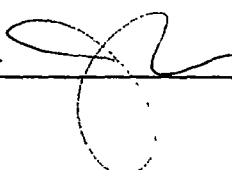
• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **APRIL 15**, 2010.
- 5 For calendar year , or other tax year beginning **JUNE 1**, 2008, and ending **MAY 31**, 2009.
- 6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension **ALL INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN IS NOT YET AVAILABLE.**

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	\$ 5,500.00
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	\$ 6,100.00
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	\$ 0.00

Signature and Verification

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

Signature Title **CPA**Date **1/14/2010**

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		Employer identification number
	THE MICHAEL AND PAULA RANTZ FOUNDATION		13-3792291
	Number, street, and room or suite no. If a P.O. box, see instructions		
	C/O BCRS ASSOCIATES, LLC 100 WALL STREET - 11 FLOOR		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
	NEW YORK, NY 10005		

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

- | | | |
|---|---|------------------------------------|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

- The books are in the care of ► BCRS ASSOCIATES, LLC

Telephone No. ► 212-440-0800

FAX No. ► N/A

- 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 JANUARY 15, 2010, 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 JUNE 1, 2008, and ending MAY 31, 2009.

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	\$ <u>5,500</u>
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	\$ <u>6,100</u>
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	\$ <u>Ø</u>

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.